

7th ANNUAL REPORT

FOR THE FINANCIAL YEAR

2021 - 22



WATCO





Hon'ble Chief Minister, Odisha interacting with Jal Sathis



Shri Durga Shanker Mishra, IAS, Secretary, MoHUA, Govt. of India visited Puri on 28th November 2021. There he interacted with Jal Sathis and appreciated the community partnership initiatives

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WATCO

Registered Office:

Ground Floor, Unnati Bhawan, Satyanagar,
Bhubaneswar -751007, Odisha, Telephone:0674-2571444,
Email: mail@watcoodisha.in,
CIN:U41000OR2015NPL019598



Hon'ble Chief Minister, Odisha dedicated Drink from Tap Mission in Puri city on 26th July 2021



Principal Secretary, H&UD Dept, Odisha is demonstrating Drink from Tap Mission initiative to Hon'ble Prime Minister during 'Azadi@75 – New Urban India: Transforming Urban Landscape' Conference held at Lucknow on 5th October 2021



CONTENTS

Particulars	Page No.
Board of Directors	01
Directors' Report	03-18
Final comments of the comptroller and Auditor General of India (C&AG) and Replies of the Management thereon.	19-24
Independent Auditors' Report	25-31
Balance Sheet	32
Statement of Income & Expenditure Account	33
Statement of Cash Flow	34-35
Note to the Accounts including Significant Accounting Policies (NOTE 2)	36-80



CPHEEO Expert Committee Members led by Dr. M. Dhinadhayalan visited Puri to review the Drink from Tap Mission before CPHHEO Water Supply Manual revision during 21st & 22nd October 2021



Shri Durga Shanker Mishra, IAS, Secretary, MoHUA, Govt. of India at the AWSSAR launch event in Bhubaneswar on 28th November 2021



BOARD OF DIRECTORS AS ON 31.03.2022

1.	Sri G. Mathi Vathanan, IAS Principal Secretary to Govt. H & UD Department, Govt. of Odisha	Chairperson
2.	Sri Sanjay Kumar Singh, IAS Commissioner, BMC, Bhubaneswar	Director
3.	Sri Siddhartha Das, IAS Director Small Savings, Finance Dept. GoO	Director
4.	Dr. Partha Sarathi Mishra, IAS Additional Secretary to Govt., PE Dept., GoO	Director
5.	Sri Rabindra Nath Nayak Engineer-in-Chief, PH, Govt. of Odisha	Director & VC
6.	Sri Hadibandhu Behera Engineer-in-Chief, OWS&SB, Odisha	Director
7.	Sri Pradipta Kumar Swain	Director & CEO
8.	Sri Kabindra Kumar Sahoo, OAS(S) Secretary, BDA, Bhubaneswar	Director
9.	Sri Sarat Chandra Mishra	Managing Director
10.	Sri Dasarathi Mishra	Independent Director
11.	Sri Arindam Sarkar	Independent Director
12.	Dr. (Mrs.) Kajri Mishra	Independent Director

BOARD OF DIRECTORS AS ON 26.12.2022

1.	Sri G. Mathi Vathanan, IAS Principal Secretary to Govt. H & UD Department, Govt. of Odisha	Chairperson
2.	Sri Vijay Amruta Kulange, IAS Commissioner, BMC, Bhubaneswar	Director
3.	Sri Siddhartha Das, IAS Director Small Savings, Finance Dept, GoO	Director
4.	Sri Sailendra Kumar Dwivedi, OAS Additional Secretary to Govt., PE Dept., GoO	Director
5.	Sri Rabindra Nath Nayak Engineer-in-Chief, PH, Govt. of Odisha	Director & VC
6.	Sri Prasanta Kumar Mohaptra Engineer-in-Chief, OWS&SB, Odisha	Director
7.	Sri Pradipta Kumar Swain	Director & CEO
8.	Sri Kabindra Kumar Sahoo, OAS (S) Secretary, BDA, Bhubaneswar	Director
9.	Shri Dasarathi Mishra	Independent Director
10.	Sri Arindam Sarkar	Independent Director
11.	Dr. (Mrs.) Kajri Mishra	Independent Director



Statutory Auditors, Internal Auditor, Company Secretary Consultants, Bankers & Registered Office

STATUTORY AUDITORS

M/s Panigrahi & Co.,
Chartered Accountants,
284/3306, Jali Sahi, Near Star City Gate,
Patia, Bhubaneswar-751024 (Odisha)

INTERNAL AUDITOR

M/s Lal Das & Co.,
Chartered Accountants,
Bhubaneswar (Odisha)

COMPANY SECRETARIES CONSULTANTS

M/s Saroj Ray & Associates,
Company Secretaries,
N6/215, IRC Village,
Bhubaneswar-751015 (Odisha)

BANKERS

State Bank of India, HOD Branch, Bhubaneswar.
Axis Bank, Satya Nagar Branch, Bhubaneswar.
Indian Bank, Kharvel Nagar Branch, Bhubaneswar.
HDFC Bank, Bapuji Nagar Branch, Bhubaneswar.

REGISTERED OFFICE

Ground Floor, Unnati Bhawan, Satyanagar,
Bhubaneswar -751007, Odisha
Telephone: 0674-2571444,
Email: mail@watcoodisha.in.
CIN:U41000OR2015NPL019598



BOARD OF DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022 Under Section 134(3) of the Companies Act, 2013

To

The Members

WATCO, Bhubaneswar.

Your Directors have great pleasure in presenting 7th Annual Report on the business and operations of the Corporation together with the Audited Accounts and Auditors' Report for the financial year ended 31st March, 2022 containing the matters as required under Section 134(3) of the Companies Act, 2013 (the Act) and Companies (Accounts) Rules, 2014 (the Rules).

1. Highlights of the financial performance during the financial year:

During the year under review, the highlights of the performance of your Corporation were as under:

Financial Performance:

(Amount in Rs.)

Description	2021-22	2020-21
Total Revenue	1,23,66,15,443.00	89,22,89,254.00
Total expenses	1,24,18,97,641.00	89,12,38,855.00
Profit/ (loss) before exceptional and extraordinary items and tax	(52,82,198.00)	10,50,399.00
Exceptional Items	-	-
Profit (loss) before extraordinary items and tax	(52,82,198.00)	10,50,399.00
Extraordinary Items	55,19,525.00	-
Profit (Loss) before tax	2,37,327.00	10,50,399.00
Tax expense:		
1. Current tax	-	-
2. Deferred tax	-	-
Profit/ (Loss) for the period	2,37,327.00	10,50,399.00
Earnings/(Loss) Per Share (Basic & Diluted)	2.00	11.00

State of the Company's Affairs at the end of the year:

(Amount in Rs.)

Description	2021-22	2020-21
I. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share Capital	1,00,00,000.00	1,00,00,000.00
(b) Gen. Reserves and Surplus	(45,97,919.00)	(48,35,246.00)
(c) Capital Reserve	4,00,69,69,772.00	4,08,02,64,796.00
2. Non-current liabilities	29,71,28,612.00	38,91,78,767.00
3. Current liabilities	3,18,19,80,642.00	1,17,41,65,109.00
TOTAL	7,49,14,81,108.00	5,64,87,73,427.00
II. ASSETS		
1. Non-current assets	34,68,128.00	47,25,313.00
2. Current Assets	7,48,80,12,980.00	5,64,40,48,114.00
TOTAL	7,49,14,81,108.00	5,64,87,73,427.00

2. Operations:

WATCO was incorporated on the 24th November 2015 as a Company under Section 8 of the Companies Act, 2013 with the Registrar of Companies, Odisha, Cuttack. It has a mandate to provide water and wastewater services in notified urban areas of the state in a professional, responsible and accountable manner with full customer satisfaction giving due regard to sustainability.

WATCO became fully functional with the takeover of the operation & maintenance activities of water and sewerage service provision at Bhubaneswar, Jatani and Khordha from the Public Health Engineering Organisation (PHEO) with effect from the 1st June 2019 on as-is-where-is basis. Subsequently, it took over the construction as well as operation & maintenance of all existing and on-going sewerage projects on 15th October 2019.

Till end of March 2020, the Company operated in the Urban local bodies (ULBs) of Bhubaneswar, Jatani and Khordha only. Consequent upon the Government decision during mid-March, 2020 to extend WATCO's operational area to Cuttack and Puri ULBs. WATCO started its function in these 2 cities also with effect from the 1st April, 2020.

Your Company envisions itself as a key organisation in the water sector in the state and beyond to support other organisations in technical and management areas so that the people at large receive the benefits of the services provided by the sector service providers to the best advantages of enhancing their living standards and the qualities of life in the long run.

Since being fully functional, your Company has been working as a leader in the drinking water sector in urban Odisha piloting many reform initiatives and innovative projects that are being institutionally upscaled not only by itself, but also by other sister organisations like PHEO and Odisha Water Supply & Sewerage Board (OWSSB). A few such initiatives are noted below:

Reform Initiatives by WATCO

- **Drink from Tap Mission**

Mission 'Sujal' or 'Drink from Tap Mission' was initiated by WATCO to provide 24x7 safe water through piped house connections. This program is one of the major activities under 5T initiative by WATCO and is committed to adopt continuous round-the-clock supply of water so that the pipe networks always remain under positive pressure not to let any pollution get into the pipelines. The scheme has benefitted around 7.5 lakhs population of the city of Puri & other 20 towns.

- **Implementation of Pilot Zones- Drink from Tap Mission**

WATCO has completed 58 DMAs in Puri & other 20 towns for implementation of 24 x 7 water supply under Drink From Tap Mission. All of the pilot zones have been completed and commissioned. All required steps for ensuring quality to drink water directly from the tap has been maintained with rigorous quality control.

WATCO has taken up this mission as 1st player in the country which has been appreciated by Govt. of India & International organization like UNICEF & water AIDS.

- **Providing 24x7 Water Supply confirming to IS-10500 to entire Puri Town.**

After successful implementation of pilot zones, 24x7 water supply to provide safe drinking water confirming to Drink from quality has been upscaled in entire Puri town. 33,300 house connections covering a population of around 2.50 lakhs have been benefitted by this project. This is 1st project in the country converging entire city with 24x7 water supply. Govt. of India has highly appreciated this project & guidelines has been issued by Govt. of India to follow Puri Model. International appreciation have also been received for this project. CPHEEO manual revision committee consisting of best brains of the country visited Puri & has highly appreciated the works.

- **Improvement of water supply to 14 ULBs in Mineral bearing District to provide safe & clean water of Drink From Tap quality.**

After successful implementation of 24x7 water supply in city level at Puri action has been taken to provide safe & clean drinking water of Drink From Tap quality in 14 ULBs of mineral bearing Districts. The projects have been grounded & are under progress. One or more DMAs in all 14 ULBs have been commissioned with DFT.

- **Full Coverage with Piped Water Supply**

Service provision is being made in an inclusive approach with an objective of full (100%) coverage of all urban households in the State with piped water. WATCO has achieved 100% house hold coverage (Universal coverage) of Bhubaneswar city. Connecting each urban household with piped water has been a priority of the Government for keeping away the society from water-borne diseases and enhance the quality of life of the people. Towards this, WATCO took a special drive for connecting the unconnected. A door-to-door survey has been conducted for identifying the

unconnected, which showed that out of the 1,73,151 households (living in 1,50,115 houses) in Bhubaneswar city only 1,44,098 households living in 1,03,668 houses were connected till May' 2019. In the meantime all households have been connected with pipe water supply connections & universal coverage has been achieved. Third party survey has been conducted by BMC and all left out houses/ slums have been provided with water supply connections. Bhubaneswar is the 1st million plus city in the country to achieve the universal coverage. Besides all towns under WATCO have achieved 100% house hold connections.

- **Ensuring Water & Wastewater Quality**

One State PH Laboratory along with 8 Regional PH Laboratories were being managed by PHEO on PPP mode for the state. WATCO has taken over the responsibility of functioning of the PPP Laboratories across the State. There are 8 Nos. Division Level Laboratories & 1 no. State Level Laboratory. A Nodal Officer has been appointed for exclusive overall management & work on the Water Quality aspects. The Water Quality Monitoring, reporting, record keeping and analysis are being looked after by WATCO.

- **Community Partnership in Management**

A remarkable step taken by WATCO is the commencement of the Program Jalasathi, launched by the Hon'ble Chief Minister, Odisha on the 18th December 2019, inducting community participation into water & wastewater management. WATCO, in partnership with Mission Shakti and SUDA, has involved members of women Self Help Groups (SHGs), called Jalasathis, who work as key community links and change agents facilitating the people in availing the benefits of the utilities and services meant for them. The Jalasathis support WATCO in connecting new houses with piped water connections, distribution of monthly user charges bills and electronic collection of the user charges, collection of arrear charges, household level testing of water quality in front of the consumer etc. This model is now being upscaled to other cities under both WATCO and PHEO.

- **Mainstreaming Third Genders**

WATCO has taken visible steps for bringing transgenders into the mainstream. WATCO has entrusted O&M of FSTP at Basuaghai, Water Kiosks at Bhubaneswar & 8 MLD automated Water Treatment Plant at Pratapnagari, Cuttack to the transgender SHGs. After practical training, they are performing satisfactory.

- **ISO Certification**

Your Directors have great pleasure in mentioning that WATCO has been granted Quality Management System Certification License as per IS/ISO:9001:2015 for 'Sourcing of raw water from river, water treatment with chlorine dosing for supply of potable water', which by itself is a proof of quality products, services and processes.

- **Establishment of Odisha Water Academy- A centre of excellence**

WATCO has set up a State-of-the-art institution for continuous capacity building of WATCO staff, conduct Engineers/Operators Training & Certification Program, Research & Development and offer consultancy services for other organizations in the field of water supply infrastructure in lines of Singapore Water Academy.



- **Conducting training programmes on 24x7 water supply & Septage Management.**

Regular training activities have started in Odisha Water Academy. Training on 24x7 water supply has been imparted to the agencies & field level engineers of the state & other states of the country. Training on waste water management, solid water management has also been conducted for delegates from outside states. In collaboration with Wash-I, training for master trainers for sanitation workers have been conducted. Regular training to sanitation workers regarding entry into confined space is being conducted by Odisha Water Academy.

- **Empanelment and certification of plumbers**

Your Company has initiated the process of certifying plumbers, technicians and water industry workers to ensure quality workmanship in the execution of water sector works, in absence of which untrained and unskilled plumbers and workers are often allowed to execute the works leading to lowered standards of workmanship in the works.

- **Metering and NRW**

WATCO has taken the initiative to 100% metering of the water connections to bill and collect user charges from the customers in proportion to the volume of water consumed every month. Such an initiative would result in containing the leakages and wastage of water that does not fetch any revenue (non-revenue water), at the same time helping improve financial sustainability of WATCO. WATCO has taken up for installation of water meters in all towns in order to reduce Non-revenue Water (NRW) for making the operation & maintenance of water supply service provision sustainable.

- **Sewerage Projects**

As per decision of the Govt. in H & UD Department WATCO has taken over construction of 4 nos. of ongoing Sewerage Projects i.e. Sewerage District-I,II,III & IV of Bhubaneswar City w.e.f. Oct' 2019 from Odisha Water Supply & Sewerage Board having estimated cost of Rs.747.72 Crores including 5 Years Operation & Maintenance. These 4 sewerage projects have been commissioned & made functional.

- **Establishment of Centralized Customer Care Center**

WATCO has established a Centralised Customer Care Centre with IVRS (Interactive Voice Response System) in the command control center of Bhubaneswar Smart City Limited (BSCL) for redressal of Urban water supply & sewerage related grievances across all ULBs of the state of Odisha.

- **Quick Response Team**

Quick response teams have been formed for rushing to the site immediately in case of any water supply related issue. The team will reach at site, assess the damages and immediately initiate action for restoration of water supply.

- **Mobile Water Quality Testing Laboratories**

WATCO has procured Mobile Water Quality Testing Laboratories for water quality immediate response and continuous monitoring of water quality at the consumer tap, for effective and quick response to the quality related issues.

- **Real Time Water Quality Monitoring system.**

WATCO has taken up Real time / Online Water Quality Monitoring System with sensors of the basic parameters as per WHO guidelines at strategic locations.

- **MoU with H&UD Dept. and Performance Rating**

As per provision of the Department of Public Enterprises, Government of Odisha, your Company had entered into a Memorandum of Understanding (MoU) with the H&UD Department for the financial year 2020-21 with targets set to be achieved during the year against specified Performance Indicators. The rating of your Company's performance indicators is stated below:

	Performance Indicator	Unit	Target	Achieved	Rating
A	Stastic Parameters (25%)				
(1)	Set up Centre of Excellence for training & capacity Building	Month	Achieved in 2021	Achieved in 2021	Excellent
(2)	Set up WS Central control and Command Centre	Month	Achieved in 2021	Completed in 2020-21	Excellent
(3)	Establish Water Audit Mechanism	Month	November 2021	October 2021	Excellent
(4)	Introduce reward and recognition system for staff & consumers.	Month	September 2021	--	Poor
(5)	Prepare & implement water Safety Plan	Month	November 2021	November 2021	Very good
(6)	Prepare & implement Emergency / Risk Management Plan	Month	November 2021	November 2021	Very good
	Total	25%			
B	DYNAMIC PARAMETERS (75%)				
(1)	Coverage of WS connections				
	(i) Bhubaneswar	%	Already achieved universal coverage		
	(ii) Khordha	%	Already achieved universal coverage		
	(iii) Jatani	%	Already achieved universal coverage		
	(iv) Cuttack	%	100	100	Excellent
	(v) Puri	%	98	100	Excellent
(2)	Per capita supply (Production)				
	(i) Bhubaneswar	lpcd	135	190	Excellent
	(ii) Khordha	lpcd	135	140	Excellent
	(iii) Jatani	lpcd	135	160	Excellent
	(iv) Cuttack	lpcd	135	145	Excellent
	(v) Puri	lpcd	135	135	Excellent
(3)	Extent of Metering				
	(i) Bhubaneswar	%	100	97	Very good
	(ii) Khordha	%	4	9	Excellent

	(iii) Jatani	%	4	1	Poor
	(iv) Cuttack	%	5	24	Excellent
	(v) Puri	%	100	100	Excellent
(4)	Extent of Non-Revenue Water				
	(i) Bhubaneswar	%	33	32	Excellent
	(ii) Khordha	%	46	46	Very good
	(iii) Jatani	%	58	57	Excellent
	(iv) Cuttack	%	40	40	Very good
	(v) Puri	%	40	15	Excellent
(5)	Continuity of water supply				
	(i) Bhubaneswar	Hrs/day	3.5 & 24	4.5 & 24	Excellent
	(ii) Khordha	Hrs/day	5	5	Very good
	(iii) Jatani	Hrs/day	8	8	Very good
	(iv) Cuttack	Hrs/day	8	8.5 & 24	Excellent
	(v) Puri	Hrs/day	8.5 & 24	24	Excellent
(6)	Quality of water as per standards				
	(i) Bhubaneswar	%	100	100	Excellent
	(ii) Khordha	%	100	100	Excellent
	(iii) Jatani	%	100	100	Excellent
	(iv) Cuttack	%	100	100	Excellent
	(v) Puri	%	100	100	Excellent
(7)	Efficiency in redressal of customer complaints				
	(i) Bhubaneswar	%	80	97	Excellent
	(ii) Khordha	%	80	100	Excellent
	(iii) Jatani	%	80	100	Excellent
	(iv) Cuttack	%	80	96	Excellent
	(i) Puri	%	80	100	Excellent
(8)	Cost recovery through user charges and other fees				
	(i) Bhubaneswar	%	36	36	Very good
	(ii) Khordha	%	37	27	Fair
	(iii) Jatani	%	32	26	Poor
	(iv) Cuttack	%	38	37	Good
	(v) Puri	%	36	42	Excellent
(9)	Timely preparation & finalization of Annual Accounts 2020 - 21	Month	August 2021	August 2022	Very good
(10)	Submission of Annual Report of 2019-20 to Admin Department	Month	January 2022	January 2022	Very good
	Total		75%		
	Grand Total		100%		

3. Future Outlook:

WATCO is exerting its best round the clock in providing high quality, reliable drinking water in adequate quantities to the customers and treating the generated sewage and septage to required quality standards along with disposing the treated effluent safely to the environment in an equitable and sustainable manner through innovative, state-of-the-art technology and management techniques with excellence in Customer Service. It is committed to maintain its improved standards in future in its would-be expanded area spread over more and more ULBs.

Road Map by WATCO

In order to fulfil its goal, WATCO has prepared a Road Map that envisages defined activities to be implemented in defined time-frames to be executed in a phased manner, namely, (a) a Short-Term Road Map to be implemented within one year, (b) a Mid-Term Road Map to be implemented within two years, and (c) a Long-Term Road Map to be implemented within five years.

All the activities of Short-term and Medium-term road map have been achieved. However, some of the selected activities from Long-term plan have been planned to be initiated concurrently. Few activities are given below:-

- **Establishment of NRW Cell**

With a view to reducing Non-revenue water (NRW), a NRW cell has been established in WATCO. The different aspects of NRW and leakages control measures is being studied by this cell. All required instruments/ equipments have been provided to cell for leak detection works.

- **Mechanism for restricted water supply instead of disconnection.**

WATCO will develop a system for supply of water with restricted pressure by use of specialised valves, Instead of disconnection in case of non-payment of dues.

- **Reward and recognition system.**

WATCO will develop a reward and recognition system of the staff and consumers.

- **GIS Based Asset Database.**

WATCO has developed a GIS based Asset Database for asset of water supply system & sewerage network system, for Bhubaneswar & Puri towns. Similar GIS based asset mapping will be done in all towns under WATCO & it will be expanded across the state. Tenders have been finalised & work order issued for asset mapping in GIS platform in all towns of the state.

4. Resources/Share Capital:

As on 31.03.2021, the Corporation has an Authorized and Paid-up Share Capital of Rs.1,00,00,000/- (Rupees One Crore only) divided into 1,00,000 (One Lacs) Equity Shares of Rs.100/- each. The paid-up share capital of the Corporation is held by the Governor of Odisha 51,000 shares of Rs.100/- each(51%), Bhubaneswar Municipal Corporation 26,000 shares of Rs.100/- each(26%), Public Health Engineering Organisation 5,000 shares of Rs.100/- each(5%), Orissa Water Supply & Sewerage Board 5,000 shares of Rs.100/- each(5%), Khurda Municipality 5,000 shares of Rs.100/- each(5%), Jatni Municipality 5,000 shares of Rs.100/- each(5%) and Bhubaneswar Development Authority 3,000 shares of Rs.100/-each(3%).



5. Change in the nature of business of the Corporation:

There was no change in the nature of operations of the Corporation during the financial year under report.

6. Amount which the Corporation proposes to carry out any reserves:

Your Board of Directors have proposed to transfer the entire surplus amount of Rs.2,37,327.00 to the Reserves and Surplus Account during the financial year ended 31st March, 2022. The Balance Sheet showed a cumulative negative Surplus of (Rs.45,97,919.00) as on that date.

7. Particulars of Loans, Guarantees or Investments under Section 186:

The Corporation has not given any loan, guarantee or made any investment during the financial year ended 31st March, 2022.

8. Particulars of contracts or arrangements with Related Parties under Section 188:

During the year there were no Contracts or Arrangements with Related parties referred to in Section 188(1) of the Companies Act, 2013.

9. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

(i) WATCO took adequate steps to conserve energy by way of using energy efficient pumps, motors, LED lighting system and star rated energy efficient Air Conditioners in its corporate and field offices, field work units like intakes, water treatment plants, pump houses, reservoir complexes etc. during the year under review.

(ii) Technology Absorption

The Company took measures in inducting several useful state-of-the-art and innovative technologies in its day-to-day management, especially with the help of advanced information technology, a few of which are indicated below.

- (a) The web-enabled GIS based Infrastructure Asset Mapping at Bhubaneswar and Puri has been initiated for being updated for use in online management and monitoring of the water and wastewater service provision by WATCO. The same is being extended to all other towns under WATCO.
- (b) Similarly, the web-enabled GIS based Consumer Mapping at Bhubaneswar and Puri was initiated for being updated for use in online management and monitoring of consumers for billing and collection of user charges and revenue recovery etc. It will also be scaled up to other towns.
- (c) Constant online quality management and monitoring through PPP Labs was initiated through web-enabled software that helped take preventive measure in case of any quality failure at any location in the systems.
- (d) Web-enabled centralized online customer care management was also initiated to develop of Interactive Voice Response System (IVRS) for 24x7 customer care.
- (e) Steps were taken to initiate installation of supervisory control and data acquisition (SCADA) and programmable logic controllers (PLC) in the water supply systems for improved and accurate control in management.
- (f) Mobile apps for Jalsathis and WATCO Engineers for updating status and redressal of consumer complains.

- (g) Realtime monitoring with remote control system is one of the milestone in the field of water technology adopted by the corporation.
- (h) Real time water quality data display through LED display board in strategic locations of the town for public information & confidence building is also an innovative step taken in the field of water supply service provision sector.

(iii) Foreign Exchange Earnings and Outgo:

Considering the nature of business of the Corporation, the information relating to Foreign Exchange Earnings and outgo is **NIL** for the year 2021-22.

10. Fixed Deposits

Your Corporation has not accepted any fixed deposits during the financial year 2021-22 within the meaning of Sec.73 of Companies Act 2013 and the rules made there under.

11. Details of Directors / KMP appointed / resigned / ceased during the year:

The strength of the Board as on March 31, 2022 was 12 (Twelve) Directors. They are as follows:

- | | | |
|-----|---|----------------------|
| 1. | Sri G. Mathi Vathanan, IAS
Principal Secretary to Govt.
H& UD Department, Govt. of Odisha | Chairperson |
| 2. | Sri Sanjay Kumar Singh, IAS,
Commissioner, BMC, Bhubaneswar | Director |
| 3. | Sri Siddhartha Das, IAS
Director small savings
Finance Department, GoO | Director |
| 4. | Dr. Partha Sarathi Mishra, IAS
Addl. Secy. to Govt., PE Dept., GoO | Director |
| 5. | Sri Rabindra Nath Nayak
Engineer-in-Chief, PH, Govt. of Odisha | Director & VC |
| 6. | Sri Pradipta Kumar Swain
Chief Engineer (Rtd.) | Director & CEO |
| 7. | Sri Hadibandhu Behera,
Member Secretary, OWS&SB, Odisha | Director |
| 8. | Sri Kabindra Kumar Sahoo, OAS(S)
Secretary, BDA, Bhubaneswar | Director |
| 9. | Sri Sarat Chandra Mishra | Managing Director |
| 10. | Sri Dasarathi Mishra | Independent Director |
| 11. | Sri Arindam Sarkar | Independent Director |
| 12. | Dr. Kajri Mishra | Independent Director |

During the financial year under report and till the date of this Report, the following changes occurred in the constitution of the Board of Directors of the Corporation:



(i) Changes occurred during the Financial year 2021-22:

- Sri Sanjay Kumar Singh, IAS new Commissioner, BMC has become the Nominee Director of WATCO w.e.f 12.05.2021 as per H&UD Department, Govt. of Odisha Notification No. 17402 dated 09.07.2015 in place of Sri Prem Chandra Chadhury, IAS , Ex- Commissioner, BMC and accordingly Sri Prem Chandra Chadhury, IAS ceased to be a Director on the Board of Directors of WATCO.
- Sri Rabindra Nath Nayak the new EIC(PH), Odisha has become the Nominee Director & Vice-Chairperson of WATCO w.e.f 01.06.2021 as per H&UD Department, Govt. of Odisha Notification No. 17402 dated 09.07.2015, No.10065 dated 28.05.2021 and No.26989 dated 09.10.2018 in place of Sri Basanta Kumar Senapati, Ex-EIC (PH), Odisha who retired from the Govt. service on attaining the age of superannuation w.e.f.30/05/2021 and accordingly Sri Basanta Kumar Senapati, Ex-EIC (PH), Odisha ceased to be a Director & Vice-Chairperson on the Board of Directors of WATCO.
- Sri Hadibandhu Behera, Chief of OWS&SB, Odisha has become the Nominee Director of WATCO w.e.f 01.06.2021 as per H&UD Department, Govt. of Odisha Notification No. 17402 dated 09.07.2015 and No.10065 dated 28.05.2021 in place of Sri Prasant Kumar Mohapatra, Ex-Member Secretary, OWS&SB Odisha who retired from the Govt. service on attaining the age of superannuation w.e.f.31.05.2021 and accordingly Sri Prasant Kumar Mohapatra ceased to be a Director on the Board of Directors of WATCO.
- Sri Kabindra Kumar Sahoo OAS(S) new Secretary, Bhubaneswar Development Authority (BDA) has become the Nominee Director of WATCO w.e.f 17.05.2021 as per H&UD Department, Govt. of Odisha Notification No. 32956 dated 26.12.2015 in place of Sri Harish Chandra Nayak OAS(S), Ex- Secretary, BDA and accordingly Sri Harish Chandra Nayak OAS(S) ceased to be a Director on the Board of Directors of WATCO.
- Dr. Partha Sarathi Mishra, IAS, Additional Secretary to Govt., Department of Public Enterprises, Govt. of Odisha was appointed as Nominee Director on the Board of Directors of WATCO as per the office order No,3088/PE, Bhubaneswar dated 13.12.2021 in place of Mrs. Rajani Jani, OAS(S) with immediate effect.
- Sri Siddhartha Das, IAS, Director small savings, Finance Department, has been appointed as Nominee Director on the Board of Directors of WATCO w.e.f. 08.11.2021 pursuant to H&UD Department, Govt. of Odisha Notification No.17402 dated 09.07.2015 and Notification dated 26.12.2015 and Notification No.18891 dated 08.11.2021.

(ii) Changes occurred after the financial year 2021-22 till the date of this Report:

- Sri Prasant Kumar Mohapatra, the new Engineer-in- Chief, OWS&SB, Odisha has been appointed as Nominee Director on the Board of Directors of the Corporation w.e.f. 03.06.2022 in place of Sri Hadibandhu Behera, Former EIC, OWS&SB, Odisha.
- Sri Vijay Amruta Kulange, IAS, the new Commissioner, Bhubaneswar Municipal Corporation (BMC) has been appointed as a Nominee Director on the Board of Directors of the Corporation w.e.f. 20.06.2022 in place of Sri Sanjay Kumar Singh, IAS, Ex- Commissioner, BMC.
- Sri Sarat Chandra Mishra ceased to be the Managing Director of WATCO w.e.f. 12.07.2022 consequent upon his appointment as Chief Operating Office (COO) in WATCO vide office order no. 3021 dated 12.07.2022.
- Sri Sailendra Kumar Dwivedi, OAS, the new Additional Secretary to Govt., Department of Public

Enterprises, Govt. of Odisha has been appointed as Nominee Director on the Board of Directors of the Corporation w.e.f 2nd September, 2022 in place of Shri Partha Sarathi Mishra, IAS, Ex-Additional Secretary to Govt., Department of Public Enterprises, Govt. of Odisha.

12. Particulars of Employees:

None of the employees of the Corporation received Rs. 8,50,000 per month or Rs. 1,02,00,000 per year as salary & remuneration during the Financial Year 2021-22 pursuant to Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

13. Board Meetings held during the year:

In compliance with the provisions in section 173(1) of the Companies Act, 2013, 6(Six) Meetings of the Board of Directors of the Company were held during the financial year 2021-22. The details are as under:

Date of Board Meeting	Number of Directors attended the Meeting	Number of Directors who were absent and to whom Leave of Absence was granted
29.06.2021 (19 th BOD Meeting)	7	3
07.08.2021 (20 th BOD Meeting)	8	2
14.09.2021 (21 st BOD Meeting)	9	2
24.11.2021 (22 nd BOD Meeting)	9	3
29.01.2022 (23 rd BOD Meeting)	10	2
22.03.2022 24 th Board Meeting	11	1

14. Directors' Responsibility Statement:

Pursuant to Clause (c) of Section 134(3) of the Companies Act, 2013, your Directors hereby confirm that:

- In the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards have been followed and no material departures have been made from the same.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2022 and of the income & expenditure of the company for the year ended on that date.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Corporation and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a going concern basis and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**15. Annual Performance evaluation of the Board and its Individual Directors:**

The overall annual performances of the Board and its individual Directors for the financial year 2021-22 were satisfactory. The manner of such annual evaluation of performance would be framed by the Board in due course of time.

16. Annual Return under Section 92(3) of the Act:

The Company does not have any website.

17. Details of adequacy of internal financial controls with reference to the Financial Statements:

The internal financial controls with reference to the Financial Statements of the Company for the year are adequate.

18. Material changes and commitments, if any, affecting the financial position of the Company occurred after the Balance Sheet date:

No such material changes and commitments occurred after the Balance Sheet date.

19. Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future:

There was no such case happened during the year.

20. Names of the Companies who have become/ceased to be its subsidiaries, associate or joint ventures companies during the year:

The Corporation does not have any Subsidiary, Associate or Joint Venture Company.

21. Risk Management Policy:

The formulation of risk management policy is not applicable to the Corporation.

22. Auditors:**(a) Statutory Auditors:**

As per the provisions of section 139 (5) of the Companies Act, 2013 M/s Panigrahi & Co., Chartered Accountants, Plot No. 284/3306, Jali Sahi, Near Star City Gate, Patia, Bhubaneswar-751024, were appointed as the Statutory Auditor of the Corporation for the financial year 2021-22 by the Comptroller & Auditor General of India vide their Letter No.CA.V/COY/ODISHA.WATCO(1)/1424 dated 26/08/2021.

(b) Internal Auditor:

M/s. LALDASH & CO., Chartered Accountant, Bhubaneswar have been appointed by the Board of Directors as the Internal Auditor of the Company for the FY 2021-22.

(c) Secretarial Auditor:

As per the provision of Section 204 and all other applicable provisions of the Companies Act, 2013, Secretarial Audit was not applicable to the Company during the F.Y. 2021-2022 and hence, the Company has not appointed any Secretarial Auditor.

23. Auditor's Report:

The Statutory Auditors M/s Panigrahi & Co., Chartered Accountants, Bhubaneswar have not given any qualification, reservation, adverse remark on the Financial Statements of the Company for the Financial Year 2021-22 in their audit report dated 06/09/2022.



The Report of the Statutory Auditors and comments of the C & AG on the accounts of the Company for the Financial Year 2021-22 and replies of the Management to the report / comments of the Auditors are enclosed to this report as **Annexure-A**.

No instance of fraud has been reported by the Auditors u/s 143(12) of the Companies Act 2013.

24. Performance Rating under MoU.

In order to make the public sector units competitive, sustainable and meet the future challenging environment successfully, as per the Corporate Governance Manual issued by P.E. Department, Govt. of Odisha, your Corporation has been signing Memorandum of Understanding (MoU) with Department of Housing and Urban Development has been signing. Based on the performance made by your Corporation during the F.Y.-2021-22 as per MoU signed with Department of H & UD, Govt. of Odisha, your company has been rated mostly Excellent.

25. Corporate Social Responsibility.

As per the provision of Section 135 and all other applicable provisions of the Companies Act, 2013, Corporate Social Responsibility was not applicable to the Company during the F.Y. 2021-2022.

26. Details in respect of frauds reported by auditors under sub-section (12) of Section 143 other than those which are reportable to the Central Government:

No instance of fraud has been reported by the Auditors u/s 143(12) of the Companies Act 2013.

27. Maintenance of Cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013:

The Company not required maintaining cost accounts and records under sub-section (1) of Section 148 of the Companies Act, 2013.

28. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year alongwith their status as at the end of the financial year:

The Company has not made any application or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year under report.

29. Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof:

The Company has not made any such one time settlement with any Bank or Financial Institution during the year under report.

30. Human Resources:

Your Corporation treats its “Human Resources” as one of its most important assets. Your Corporation strives to attract, retain and develop human talent on an ongoing basis.

31. Corporate Governance:

Your Corporation continues to uphold the true spirit of Corporate Governance and implement the best governance practices to promote transparency, accountability, ethical operating practices and professional management of its day to day affairs.



32. Steps taken to prevent sexual harassment of women at workplace:

Your Corporation believes in prevention of sexual harassment of women employees at workplace in line with “The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under report, your Corporation did not receive any complaint under the said Act.

33. Safety Management:

WATCO recognizes and accepts its responsibility for establishing and maintaining a safe working environment for all its employees and associates. Proactive steps are being taken for proper implementation of safety procedure in all the Divisions and Corporate office.

34. Right to Information.

WATCO has implemented Right to Information Act 2005 in order to provide information to citizens and to maintain accountability and transparency. The Corporation has designated Public Information Officer (PIO), APIO and 1st Appellate Authority for Divisions & Corporate Office.

During the F.Y.-2021-22, 22 nos. of applications were received under the RTI Act and all applications were disposed off in time.

35. General:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under report.

1. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and company's operations in future.
2. There have been no material changes and commitments subsequent to the date of Balance Sheet.

36. Acknowledgement:

The Board of Directors wish to place on record their appreciation of the full co-operation and continuing excellent support received by the Corporation from various departments of the State Government especially H&UD Department, BMC, BDA, Public Health Engineering Organisation (PHEO), Orissa Water Supply & Sewerage Board (OWSSB), Khurda Municipality, Jatni Municipality and various nationalized banks and other government departments.

The Board expresses its sincere thanks to all the business associates, professional consultants, counsels for their continued patronage and assistance.

The Board acknowledges with thanks the constructive suggestions from C & AG and the Statutory Auditors for their valued co-operation.

The relationship with the employees remained cordial during the year. The Directors wish to express their appreciation for the sincere and dedicated services rendered by the employees at all levels and look forward to receive such support and co-operation in future as well.

Place: Bhubaneswar

Date: 26.12.2022

For and on behalf of the Board of Directors

(Shri. G. Mathi Vathanan, IAS)
CHAIRPERSON

WATCO bagged the ISC-FICCI Sanitation Award 2021 on 10th November for implementing the revolutionary scheme 'Garima' for Core Sanitation Workers



ODISHA WINS 3 NATIONAL AWARDS
For urban sanitation at the prestigious 5th ISC-FICCI Sanitation Awards 2021

WATCO
awarded with
'Special Recognition Award for Government'
for implementing the revolutionary scheme "Garima" for Core Sanitation Workers



A team from Uttar Pradesh Govt. led by Anurag Thakur, IAS, Special Secretary, Urban Development Dept. on 19th March 2022 visited Drink from Tap Mission sites in Puri



**OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT-II)
ODISHA, BHUBANESWAR**

No. AG Audit-II/AMG-II/Accts/WATCO/2021-22/02/2022-23/132

Date:11.11.2022

To,

**The Chief Executive Officer,
Water Corporation of Odisha
Bhubaneswar**

Sub: Comments of the Comptroller & Auditor General of India Under Section 143 (6)(b) of the Companies Act 2013 on the accounts of Water Corporation of Odisha Limited for the year 2021-22.

Sir,

I enclose Comments of the Comptroller and Auditor General of India under Section 143 (6) (b) of the Companies Act. 2013 on the accounts of Water Corporation of Odisha, Bhubaneswar for the year 2021-22.

Three copies of the Annual Reports placed before the Annual General Meeting of the Company may please be furnished to this office indicating the date of the meeting.

Yours faithfully,



PRINCIPAL ACCOUNTANT GENERAL



Dr. K. Rajeswara Rao, IAS, Special Secretary, NITI Aayog on 4th March 2022 visited Drink from Tap Mission in Puri and appreciated the initiatives taken up by WATCO



Municipal Officers and Engineers from Uttar Pradesh on 29th October 2021 visited the WATCO facilities

Comments of the Comptroller and Auditor General of India under Section 143 (6) (b) of The Companies Act, 2013 on the Financial Statements of Water Corporation of Odisha Limited for the year ended 31st March 2022.

The preparation of financial statements of Water Corporation of Odisha for the year ended 31 March 2022 in accordance with financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the Management of the Company. The Statutory Auditors' appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act, are responsible for expressing opinion on the financial statements under Section 143 of the Act, based on independent audit in accordance with the Standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated : 06 September 2022.

I, on behalf of the Comptroller and Auditor General of India have conducted a supplementary audit under Section 143(6) (a) of the Act of the financial statements of Water Corporation of Odisha for the year ended 31 March 2022. This supplementary audit has been carried out independently without access to the working paper of the Statutory Auditors and is limited primarily to inquiries of the Statutory Auditors and company personnel and a selective examination of some of the accounting records. Based on my supplementary audit, I would like to highlight the following significant matters under section 143(6) (b) of the Act, which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related Audited Report.

A. Comments of Financial Performance

Statement of Income and Expenditure A/C

Other Operational Expenses (Note 31) ₹56.13 crore

Other current Liabilities (Note 10) ₹281.09 crore

- (1) The above is understated by ₹4.48 Lakh due to non-accounting of commutative ground water cess demand received during March 2022 from the Irrigation Division, Cuttack (₹3.32 crore) and Irrigation Division Puri (₹1.16 crore) upto February 2022. This has also resulted in understatement of other current liabilities and overstatement of profit by ₹4.48 Crore each.

Statement of Income and Expenditure A/C

Other Expenses (Note 31):

Operation and Maintenance ₹50.45 crore

Other current liabilities (Note 10) ₹281.09 crore

- (2) The above is understated by ₹0.71 crore due to non-accounting of operation and maintenance expenditure incurred by Cuttack Division (₹0.59 crore) and Puri Division (₹0.12 crore) against works

executed and the bill received during the financial year 2021-22. This has also resulted in understatement of other current liabilities and overstatement of profit by ₹0.71 crore.

B. Comments of Financial Position

Balance Sheet

Reserve and Surplus (Note-4)

Capital Grant from H & UD - ₹78.20 crore

(3) The above is overstated by ₹0.95 crore due to non-accounting of the running bill for the work “supply and installation of multijet mechanical meter” submitted during the month of March 2022 and payment made during 2022. This has also resulted in understatement of other current liability by ₹0.95 crore.

For and on behalf of the
Comptroller and Auditor General of India



PRINCIPAL ACCOUNTANT GENERAL

Place: Bhubaneswar

Date: 11.11.2022



Shri Durga Shanker Mishra, IAS, Secretary, MoHUA, Govt. of India on 28th November 2021 visited Puri Drink from Tap Mission sites



ANNEXURE-A FORMING PART OF DIRECTORS' REPORT (2021-22)

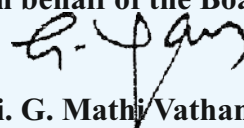
Management's Reply to the comments of the C&AG of India received vide Letter No. 132, dated 11/11/2022

Sl.No.	Comments of C & AG of India.	Management's Reply
A. Comments of Financial Performance Statement of Income and Expenditure A/C Other Operational Expenses (Note 31) ₹ 56.13 crore Other current liabilities (Note 10) ₹281.09 crore		
1	<p>The above is understated by ₹4.48 crore due to non-accounting of cumulative ground water cess demand received during March 2022 from the Irrigation Division, Cuttack (₹3.32 crore) and Irrigation Division Puri (₹1.16 crore) upto February 2022. This has also resulted in understatement of other current liabilities and overstatement of profit by ₹4.48 crore each.</p>	<p>The ground water cess demand raised by Irrigation Division, Cuttack (₹3.32 crore) and Puri (₹11.16 crore) are in dispute and needs to be reconciled. So after due reconciliation, the correct demand shall be</p>
Statement of Income and Expenditure A/C Other Expenses (Note 31): Operation and Maintenance ₹50.45 crore Other current liabilities (Note 10) ₹281.09 crore		
2	<p>The above is understated by ₹0.71 crore due to non-accounting of operation and maintenance expenditure incurred by Cuttack Division (₹0.59 crore) and Puri Division (₹0.12 crore) against works executed and the bill received during the financial year 2021-22. This has also resulted in understatement of other current liabilities and overstatement of profit by ₹0.71 crore.</p>	<p>₹ 0.71 crore do not relate to any operation & maintenance expenditure incurred by Cuttack Division (₹0.59 crore) and Puri division (₹ 0.12 crore). The said funds have been received under deposit work from OBCC in case of Cuttack Division and Jagannath Temple Administration in case of Puri Division and after completion of the work the deposit work account is debited. So it does not affect the profitability of WATCO and hence there is neither understatement of other current liabilities nor overstatement of profit.</p>
B. Comments of Financial Position Balance Sheet Reserve and Surplus (Note - 4) Capital Grant From H & UD - ₹ 78.20 Crore		

3 The above is overstated by ₹0.95 crore due to non-accounting of the running bill for the work “Supply and installation of multijet mechanical meter” submitted during the month of March 2022 and payment made during April 2022. This has also resulted in understatement of other current liability by ₹0.95 crore.

WATCO generally do not make any provision of expenditure which are of Capital nature because there would be mismatch between funds received and funds practically utilized against capital Grants received from H & UD Deptt. Govt. of Odisha in case the expenditure is provided. This has been followed by WATCO consistently from the inception of the Corporation in order to show the correct funds utilized against the Capital Grants received.

For and on behalf of the Board of Directors



(Shri. G. Mathi Vathanan, IAS)
CHAIRPERSON



Principal Secretary, H&UD Dept., Odisha in state level observation of World Water Day on 22nd March 2022



M/S. PANIGRAHI & CO.
Chartered Accountants

284/3306, Jali Sahi, Near Star City Gate
Patia, Bhubaneswar- 751024, Odisha
Ph.: 0674-2726530, Cell:9861032800, 8083620900, 9853362100
E-mail : panigrahicobbsr@yahoo.com
E-mail : panigrahicobbsr@gmail.com

INDEPENDENT AUDITOR'S REPORT

The Members,

WATER CORPORATION OF ODISHA (WATCO)

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of WATER CORPORATION OF ODISHA (WATCO), which comprises the Balance Sheet as at March 31, 2022, the Statement of Income & Expenditure Account and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its financial performance and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statement of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those charged with Government for the financial statements.

The Company's Board of Directors are responsible for the matters stated in Section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

The Report does not include a statement on matter specified in paragraph 3 and 4 of the provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013 since in our opinion and according to information and explanation given to us, the said order is not applicable to the Company.

- A. As required by Section 143(5) of the Act, we give in the annexure –I specific direction of C & AG as applicable under the Act.
- B. As required by Section 143(3) of the act, we further report that:



- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books;
- c. The Balance Sheet; statement of Income & Expenditure Account, and Cash Flow Statement dealt with by this report are in agreement with the books of accounts
- d. in our opinion; the aforesaid financial statements comply with the applicable accounting standards specified under section 133 of the act, read with rule 7 of the Companies (Accounts) rule, 2014.
- e. On the basis of written representations received from the directions as on 31st march, 2022 and taken on record by the board of directors, none of the directors is disqualified as on 31st march, 2022 from being appointed as a director in term of Section 164(2) of the act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- C. In our opinion and to the best of our information and according to the explanations give to us, we report as under with respect to other matters to be includes in the auditor's report in accordance with rule 11 of the Companies(Audit and Auditors) Rule,2014:
 - i. The Company does not have any pending litigation which would impact its financial position;
 - ii. The Company did not have any long term contracts including derivate contracts for which there were any material foreseeable losses; and
 - iii. The Company is section 8 Company with Charitable Objects and it intends to prohibit the payment of any Dividend to its' Members. Hence the question of unpaid/unclaimed dividend to be transferred to the investor education and protection fund by the company does not arise.

Bhubaneswar-24.
Dated: 06.09.2022

For PANIGRAHI & CO
Chartered Accountants
FRN-322420E

CAU. C Panigrahi, FCA
Partner
M.No: 056540
UDIN: 22056540ARCJYK4957



ANNEXURE “A” TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of WATCO ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted

accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of Management and Directors of the company; and (3) provide reasonable assurance regarding prevention of timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

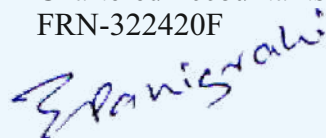
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate Internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Bhubaneswar-24.
Dated: 06.09.2022

For PANIGRAHI & CO
Chartered Accountants
FRN-322420F



CA U. C. Panigrahi, FCA
Partner
M.No: 056540



CEO, WATCO in Technical Conference-cum-Exhibition on 24x7 Water Supply Systems held in New Delhi on 21st December 2021



M/S. PANIGRAHI & CO.
Chartered Accountants

284/3306, Jali Sahi, Near Star City Gate
Patia, Bhubaneswar- 751024, Odisha
Ph.: 0674-2726530, Cell:9861032800, 8083620900, 9853362100
E-mail : panigrahicobbsr@yahoo.com
E-mail : panigrahicobbsr@gmail.com

Annexure - 1

Direction under Sections 143 (5) of the Companies Act, 2013 of WATCO for the financial year 2021-22

1.	Whether the company has system in place to process all the accounting transactions through IT System? If yes, the implication of processing of accounting outside IT system on the integrity of the accounts along with the financial implications, if any may be stated.	Yes, The Company maintaining its accounts in Tally software.
2.	Whether there are any restructuring of an existing loan or cases of waiver/write off of debt/loans/interest etc made by a lender to the company due to the company's inability to repay the loan? If yes the financial impact may be stated.	No
3.	Whether funds received/receivable for schemes from Central/ State agencies were properly accounted for /utilized as per its term and condition? List the cases of deviation.	Yes

Sector Specific Additional Directions :

1.	Whether company's pricing policy absorbs all fixed and variable cost of production as well as the allocation of overheads at the time of fixation of price.	Yes
2.	i. Whether the company recovers Commission for works executed on behalf of government/ other organizations that is properly recorded in the books of accounts? ii. Whether the company has an efficient system for billing and collection revenue?	No Yes
3.	Whether the company regularly monitors timely receipt of subsidy from government and it is properly recording them in its books:	Yes
4.	Whether the interest earned on parking of funds received for specific projects from government was properly accounted for?	Yes
5.	Whether the company has entered into memorandum of understanding with its administrative ministry, if so, whether the impact thereof has been properly dealt with in the financial statements.	Yes

**Balance Sheet as at 31 March, 2022**

Particulars	Note No.	As at 31 March, 2022	As at 31 March, 2021
		Amount (Rs.)	Amount (Rs.)
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	3	1,00,00,000	1,00,00,000
(b) Reserves and surplus	4	4,01,23,95,339	4,08,59,01,714
(c) Money received against share warrants		-	-
2. Share application money pending allotment		-	-
3. Non-current liabilities			
(a) Long-term borrowings	5	-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities	6	28,71,05,126	37,87,06,603
(d) Long-term provisions	7	-	-
4. Current liabilities			
(a) Short term borrowings	8	27,24,31,121	13,43,38,015
(b) Trade payables	9	8,02,70,324	17,16,72,087
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		8,02,70,324	17,16,72,087
(c) Other current liabilities	10	2,81,09,02,879	84,22,92,184
(d) Short-term provisions	7	1,83,76,318	2,58,62,823
TOTAL		7,49,14,81,108	5,64,87,73,427
II. ASSETS			
1. Non-current assets			
(a) Property Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	11	8,33,668	16,22,932
(ii) Intangible Assets	12	26,34,460	31,02,381
(iii) Capital Work In Progress	11	-	-
(iv) Intangible Assets Under Developments	12	-	-
(b) Non-current investments	13	-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	14	-	-
(e) Other non-current assets	15	-	-
2. Current assets			
(a) Current investments	16	-	-
(b) Inventories	17	34,98,149	59,12,389
(c) Trade receivables	18	4,13,69,329	-
(d) Cash and cash equivalents	19	7,32,98,91,262	5,51,77,15,085
(e) Short-term loans and advances	20	6,14,63,973	2,81,81,066
(f) Other current assets	21	5,17,90,266	9,22,39,574
TOTAL		7,49,14,81,108	5,64,87,73,427

The accompanying notes 01 to 62 are an integral part of these financial statements

As per our report of even date attached

For and on behalf of Board of Directors

For Panigrahi & Co.

Chartered Accountants

FRN-322420E

CA U.C. Panigrahi, FCA
Partner

M.No. : 056540

Place: Bhubaneswar

Date: 10.08.2021

UDIN: 21056540AAAAB13648

(P.K.Pradhan)

Head (Finance)

(P.K. Swain)

Managing Director

(R.N. Naik)

Director & Vice-Chairman



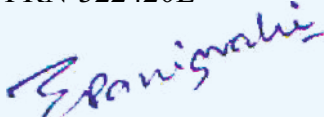
Statement of Income and Expenditure for the year ending 31st March 2022

Particulars	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
		Amount (Rs.)	Amount (Rs.)
INCOME			
I Revenue from operations	22	1,21,28,51,457	85,60,94,888
II Other Income	23	2,37,63,987	3,61,94,366
III TOTAL INCOME (I + II)		1,23,66,15,443	89,22,89,254
IV EXPENSES			
(a) Cost of materials consumed	24	3,85,55,662	1,82,74,596
(b) Purchases of Stock In Trade	25	-	-
(c) Changes in inventories of finished goods,	26	-	-
(d) Changes in work-in-progress and stock-in-trade	27	-	-
(e) Employee benefits expenses	28	6,70,71,686	5,52,08,512
(f) Depreciation and amortisation expenses	29	12,57,185	22,71,298
(g) Finance costs	30	5,697	2,910
(i) Other expenses	31	1,13,50,07,411	81,54,81,539
TOTAL EXPENSES		1,24,18,97,641	89,12,38,855
V Profit before exceptional and extraordinary items and tax (III-IV)		(52,82,198)	10,50,399
VI Exceptional items	32	-	-
VII Profit before extraordinary items and tax (V- VI)		(52,82,198)	10,50,399
VIII Extraordinary Items	33	55,19,525	-
IX Profit before tax (VII-VIII)		2,37,327	10,50,399
X Tax Expense:			
(a) Current tax expense		-	-
(b) Deferred tax		-	-
XI Profit / (Loss) from continuing operations (VII-VIII)	34	2,37,327	10,50,399
XII Profit/(loss) from discontinuing operations			
XIII Tax expense of discontinuing operations			
XIV Profit/(loss) from Discontinuing operations (after tax)(XII - XIII)			
XV Profit/ (Loss) (XI+XIV)			
XVI Earning per equity share:			
(1) Basic		2	11
(2) Diluted		2	11


The accompanying notes 01 to 62 are an integral part of these financial statements

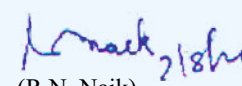
As per our report of even date attached
For Panigrahi & Co.
Chartered Accountants
FRN-322420E

For and on behalf of Board of Directors


CA U.C. Panigrahi, FCA


(P.K. Pradhan)


(P.K. Swain)


(R.N. Naik)

Partner

Head (Finance)

Managing Director

Director & Vice-Chairman

M.No. : 056540

Place: Bhubaneswar

Date: 10.08.2021

UDIN-21056540AAAABJ3648

Statement of Cash Flow for the year ended 31 March 2022

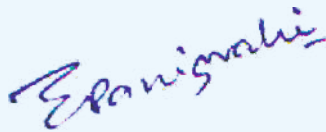
Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Amount (Rs.)	Amount (Rs.)
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before depreciation, Taxes,& extraordinary items	14,94,512	33,21,697
Adjustments for:		
Interest income	(24,44,121)	(48,12,794)
Finance cost	-	-
Total of adjustments	(24,44,121)	(48,12,794)
Operating profit / (loss) before working capital changes	(9,49,609)	(14,91,097)
Movements in working capital		
(Increase)/Decrease Trade receivable	(4,13,69,329)	-
(Increase)/ Decrease Other financial assets and other assets	(3,08,68,667)	(3,20,86,335)
(Decrease)Increase Trade payable	(9,14,01,763)	15,09,43,949
(Decrease)Increase Other financial liabilities, other liabilities and provisions	2,67,34,27,549	41,93,18,278
Cash generated from operations	2,50,88,38,181	53,66,84,795
(Increase)/ Decrease other current assets	2,72,95,938	(2,96,81,184)
Increase/(Decrease) in non-current Liabilities	(66,58,11,730)	54,12,72,933
Net cashflow from/(used in) operating activities (A)	1,87,03,22,389	1,04,82,76,545
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets, including capital advances		
Purchase of fixed assets	-	-
Capital expenditure on fixed assets(CWIP)	-	-
Interest received	1,55,97,491	5,46,23,244
Net cash flow from/(used in) investing activities (B)	1,55,97,491	5,46,23,244
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Issue of shares	-	-
Long term borrowing from bank	-	-
Loans & Advances from related parties		
Loans & Advances/Grants from GOVT/others	(7,37,43,702)	3,02,40,57,579
Interest Paid	-	-
Net cash flow from/(used in) financing activities (C)	(7,37,43,702)	3,02,40,57,579
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	1,81,21,76,178	4,12,69,57,367
Cash and cash equivalents at the beginning of the year	5,51,77,15,085	1,39,07,57,717
Cash and cash equivalents at the end of the year (31.03.2022), Note-19	7,32,98,91,262	5,51,77,15,085
Explanatory Notes To The Statement Of Cash Flow		
<ol style="list-style-type: none"> The accompanying notes 01 to 62 are an integral part of these financial statements The above cash flow statement has been compiled from and is based on the Balance Sheet as at 31st March 2022 and the related income & expenditure for the year ended on that year. The above cash flow statement has been prepared under indirect method as set out in Accounting Standard(AS-3) on cash flow statement and reallocations required for this purpose are as made by the company. 		

	31.03.2022(Rs.)	31.03.2021(Rs.)
4. Cash & cash equivalent comprises of		
Cash in hand	-	-
Bank Deposits more than 12 months	2,38,42,058	1,21,24,260
Balance with Scheduled banks	7,30,47,17,219	5,50,55,90,825
Cash in Transit	13,31,985	-
Total	7,32,98,91,262	5,51,77,15,085

5 Figures in Parenthesis represents outflows

As per our report of even date attached
For Panigrahi & Co.
Chartered Accountants
FRN-322420E

For and on behalf of Board of Directors



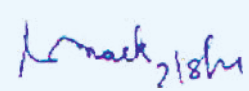
CA U.C. Panigrahi, FCA
Partner
M.No. : 056540
Place: Bhubaneswar
Date: 10.08.2021



(P.K. Pradhan)
Head (Finance)



(P.K. Swain)
Managing Director



(R.N. Naik)
Director & Vice-Chairman



Drink from Tap – pure for sure

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

NOTE 1. Company Overview:

Water Corporation of Odisha (WATCO) is a wholly owned Govt. of Odisha undertaking incorporated on 24.11.2015 under Section 8 of Companies Act, 2013 with registered office at Unnati Bhawan, Ground Floor, Satyanagar, Bhubaneswar - 751007. The company is solely engaged for ensuring the sustainable water supply & sewerage services to accomplish the basic health and hygienic level. The total paid up equity capital of WATCO is held by GoO (51%), Bhubaneswar Municipal Corporation (26%), Public Health Engineering Organization (5%), Odisha Water Supply & Sewerage Board (5%) Khurda Municipality (5%), Jatani Municipality (5%) and Bhubaneswar Development Authority (3%). WATCO prepares its financial statements as per the requirement to the provisions of the Companies Act 2013 and applicable accounting standard.

NOTE 2. Basis of Preparation and significant accounting policies :

2.1 Basis of Preparation

These financial statements are prepared to comply in all material aspects in accordance with Indian Generally Accepted Accounting Principles (GAAP) and the provision of Companies Act, 2013 (Act) (to the extent notified). GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013. (Act) read with Rule 7 of the Companies, (Accounts) Rule, 2014 and other relevant provisions of the Act (to the extent notified).

2.2 Key Accounting Estimates and Judgements.

The standalone financial statements have been prepared on the historical cost convention and on accrual basis except for certain financial instruments which are measured at fair values. The Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto use.

2.3 Use of estimate

The preparation of financial statements in conformity with GAAP requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

2.4 Amendments to Schedule III of the Companies Act, 2013

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III.

2.5 Significant Accounting Policies

The significant accounting policies used in preparation of the standalone financial statements are as under.

(A) Property, Plant and Equipment

(i) Recognitions & measurements

Items of Fixed Asset are measured at cost accumulated depreciation / amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable for



bringing the asset to the location and condition necessary for its intended use.

Gains and losses on disposal of an item of Fixed Assets are determined by comparing the proceeds from disposal with the carrying amount of Fixed Assets. These are included in income & expenditure with in other gains / losses.

(ii) Depreciation.

Depreciation has been provided based on life assigned to each asset in accordance with part A of schedule II of the Companies Act 2013 following the WDV method as per AS-6.

(iii) Subsequent costs

Subsequent expenditure including cost of major overhaul and inspection is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits associated with the item will flow to the company and the cost can be measured reliably. The carrying amount of any component recognized as a separate component is derecognized when replaced. All other repairs & maintenance are recognized in Income & Expenditure Statements. Any written off / back to capital assets is added / deleted from the gross block of the concerned Capital Asset.

Capital asset created out of Govt. Grant are shown in the Note-II at its nominal value.

The useful life of major components of Property, Plant and Equipment is as follows.

PPE	Useful Life (Years)
Buildings	5
Tools and Equipments	10
Data Processing Equipments	3
Furniture and Fixtures	10

Assets costing Rs. 5,000 or less are fully depreciated in the year of purchase.

(B) Capital Work in Progress

Capital work-in-progress comprises of property, plant and equipment that are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs and borrowing costs.

(C) Inventories

Inventories of stores, spares & consumables are valued at cost.

(D) Goodwill and Other Intangible Assets

Inventories of stores, spares & consumables are valued at cost.

The cost of an intangible asset comprises its purchase price including duties and taxes and any costs directly attributable to making the asset ready for their intended use.

The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives. Estimated useful lives by major class of finite-life intangible assets are as follows :

Intangible Assets	Useful Life (Years)
Computer Software	10



(E) Revenue Recognition

Revenue of the company is recognized on accrual basis. General Grants / Donations, if any are recognized in the year in which the same are received.

(F) Other Recognition

Interest Income

Interest received from the short term deposits / flexi deposits out of capital grants received from Govt. of Odisha / Odisha Water Supply and Sewerage Board (OWSSB) are treated as part of such Capital Grant fund unless otherwise mentioned specifically by Govt. of Odisha.

Interest income on mobilization advance recovered from the contractor's bill for Sewerage Project is shown as an addition to the Capital Grant under Sewerage Project.

(G) Capital Grants

Grants received from Government of Odisha is for specific purpose of the SPV – "WATCO" as participation in the ownership of the SPV, established with an intention to act as a non -profit making body. As such the said Grants are treated as Capital Grants for the purpose of the establishment and attainment of the main objectives for which WATCO (SPV) has been created and shown under Capital Grants.

(H) Employee Benefits

The company contributes @10% Basic Pay & DA up to 30.09.2021 and thereafter @14% on the Basic Pay & DA to new pension scheme as employers' contribution for the employees deputed/ deployed from GoO and covered under this scheme.

Leave Salary and Pension contribution in respect of employees deputed/deployed from GoO have been provided for in the year in which demands are raised by AG Odisha.

(I) Gratuity

Payment of Gratuity is applicable to the employees deployed in WATCO from Govt. as per Govt. of Odisha Rules.

(J) Taxes

Tax expense comprise of current and deferred tax. Current Tax is determined as the amount of tax payable in respect of taxable income for the year. The provision for current income tax is measured based on assessable income and the tax rate applicable to the relevant assessment year. Deferred Tax reflects the impact of current period timing difference between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred Tax is measured based on the tax rated and tax laws enacted or subsequently enacted at the balance sheet date. Deferred Tax Assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred Tax Assets to the extent it pertains to unabsorbed business loss / depreciation based on convincing evidence, as evaluated on case to case basis.

(K) Provisions, Contingent Liabilities and Contingent Assets.

Provisions are recognized when the company has a present obligation (Legal or constructive) as a result of past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.



The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period taking into account the risks and uncertainties surrounding the obligation.

When same or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the concurrence or non-concurrence of one or more future events not wholly within the control of the company. When it is not probable that an outflow of economic benefits will be required or the amount can't be estimated reliably the obligation is disclosed as a contingent liability unless the probability of outflow of economic benefit is remote. Contingent liabilities are disclosed on the basis of judgement of the management / independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimates.

Contingent Assets are possible assets that arise past events and whose existence will be compared only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the corporation. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the judgments of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

(L) Cash & Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with a maturity of twelve months or less which are subject to an insignificant risk of changes in value for the purpose of the cash flow statements, cash and cash equivalents include cash on hand, in banks and demand deposits with banks are considered part of the Company's cash management system.

(M) Earning per share (EPS)

Basic earnings per share is calculated by dividing the net income/loss attributable to equity shareholders by the weighted average number of ordinary shares in issues during the year.

(N) Statements of Cash Flow

Statements of cash flow is prepared in accordance with the indirect method prescribed in AS-3 "Cash Flow Statements".

(O) Others

(i) Liabilities for Goods in transit / capital works executed but not credited are not provided for pending inspection and acceptance by the Corporation.

(ii) Prior period expenses / income of items of Rs 500000/- and below are debited / credited to respective heads of account.

(P) Previous year figures / opening balance have been re-grouped or re-arranged / re-casted where ever necessary. Figures have been rounded off to the nearest rupee.

(Q) Functional & Presentation Currency.

These financial statements are presented in Indian Rupees (INR) which is the company's functional currency. All financial information presented in INR has been rounded off to the nearest rupees for the company.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2022**

NOTE 3 - SHARE CAPITAL

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised				
Authorised share capital				
Equity shares of Rs.100/- each with voting rights	1,00,000	1,00,00,000	1,00,000	1,00,00,000
Preference shares of Rs.100/- each	-	-	-	-
(b) Issued				
Subscribed and fully paid up				
Equity shares of Rs.100 each with voting rights	1,00,000	1,00,00,000	1,00,000	1,00,00,000
Preference shares of Rs.100- each	-	-	-	-
Subscribed and not fully paid up				
Equity shares of Rs.100 each with voting rights, unpaid amount per share - Rs	-	-	-	-
Preference shares of Rs.100/0- eachunpaid amount per share - Rs	-	-	-	-
Total	1,00,000	1,00,00,000	1,00,000	1,00,00,000

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rs.	Number of shares	Rs.
Balance as at the beginning of the year	1,00,000	1,00,00,000	1,00,000	1,00,00,000
Add : Shares issued	-	-	-	-
Less : Shares Redeemed	-	-	-	-
Less : Shares Cancelled	-	-	-	-
Add / Less : Others	-	-	-	-
Balance as at the end of the year	1,00,000	1,00,00,000	1,00,000	1,00,00,000

(b) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholders	Number of shares	%	Value/ Share	Total Value As at March 31,2022
Govt. of Odisha	51,000	51%	100	51,00,000.00
Bhubaneswar Municipal Corporation	26,000	26%	100	26,00,000.00
TOTAL	77,000	77%		77,00,000.00



Name of Shareholders	Number of shares	%	Value/ Share	Total Value As at March 31,2022
OWSSB Odisha	5,000	5%	100	5,00,000
Bhubaneswar Development Authority	3,000	3%	100	3,00,000
PHEO Odisha	5,000	5%	100	5,00,000
Jatni Municipality, Jatani	5,000	5%	100	5,00,000
Khurda Municipality, Khurda	5,000	5%	100	5,00,000
TOTAL	23,000	23%		23,00,000

(c) Right, preferences and restrictions attached to shares

Equity shares: The Company has one class of equity shares having a par value of Rs 100 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

(d) Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate;

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
..... Equity Shares (previous Year) held by Holding Company (name :)	-	-
..... Equity Shares (previous Year) held by Holding Company (name :)	-	-
..... Equity Shares (previous Year) held by Ultimate Holding Company (name :)	-	-
..... Equity Shares (previous Year) held by Ultimate Holding Company (name :)	-	-
..... Equity Shares (previous Year) held by subs and associates of Holding Company (name :)	-	-
..... Equity Shares (previous Year) held by subs and associates of Holding Company (name :)	-	-
..... Equity Shares (previous Year) held by subs and associates of Ultimate Holding Company (name :)	-	-
..... Equity Shares (previous Year) held by subs and associates of Ultimate Holding Company (name :)	-	-

(e) shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.

(f) Share holding of Promoters (given for each class of Shares Separately)

Name of Promoters	No. of Shares	% of Total Shares	% Change During the Year
Govt.of Odisha	51,000	51%	0
Bhubaneswar Municipal Corporation	26,000	26%	0
OWSSB Odisha	5,000	5%	0
Bhubaneswar Development Authority	3,000	3%	0
PHEO Odisha	5,000	5%	0
Jatni Municipalty, Jatani	5,000	5%	0
Khurda Municipalty, Khurda	5,000	5%	0
TOTAL	1,00,000	100%	-

(g) For the period of five year immediately preceding the date as at which the Balance Sheet

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March, 2020
	Rs.	Rs.	Rs.
Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	-	-	-
Aggregate number and class of shares allotted as fully paid-up by way of bonus shares	-	-	-
Aggregate number and class of shares bought back	-	-	-

(h) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date

Nature of Security	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.

(I) Calls unpaid

Particulars	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
By Directors and Officers	-	-
By Others	-	-

(j) Forfeited shares (amount originally paid up)

Particulars	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
Number of Shares	-	-
Amount Paid Up	-	-



Quality ensured for every drop (Water Testing Laboratory equipped with modern testing facilities for regular water quality monitoring and surveillance)

NOTE 4 - RESERVES AND SURPLUS

Particulars	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
(A) Securities premium account		
Opening balance	-	-
Add : Additions during the year	-	-
Less : Utilisation during the year	-	-
Closing balance	-	-
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(48,35,246)	(58,85,645)
Profit / (Loss) for the year	2,37,327	10,50,399
Closing balance	(45,97,919)	(48,35,246)
(C) Capital Reserve		
<i>i. Capital Grant From H&UD OB</i>	6,12,10,286	10,87,99,984
<i>Add: Grant Received during the Year</i>	1,90,00,00,000	75,00,00,000
<i>Add: OB of Interest on Capital Grant</i>	37,31,842	24,90,907
<i>Add: Interest on Capital Grant For the Year</i>	27,48,767	12,40,935
<i>Less: Expenses on 5T programme</i>	(59,79,08,458)	(46,78,56,696)
Expenses on Production Well	(5,22,800)	(4,24,167)
Expenses on Plant & Machinery	(79,51,033)	(26,97,439)
Expenses on New Pipelines	(5,93,65,753)	(9,02,18,578)
Expenses on New Service Connection	(3,16,14,697)	(11,42,85,350)
Expenses on Other Asset	(35,31,787)	(21,14,140)
Expenses on Water Metering	(35,93,12,380)	(10,53,28,801)
Expenses on Mobile Van	-	(1,46,64,527)
Expenses on KIOSK(Drinking Water)	(2,22,14,508)	-
Expenses on Rain Water Harvesting	(2,77,17,778)	-
Expenses on Electrical Equipment(DG Set)	(2,00,95,858)	-
Expenses on Training Cum Demonstration Center	(4,60,29,193)	-
Balance Expenses on Septage Plant,Khurda,Jatani & BBSR	(94,44,604)	
Closing Balance of Capital Grant From H&UD	78,19,82,046	6,49,42,128
<i>ii. Capital Grants (Sewerage Project) OB</i>	3,89,24,78,548	1,02,76,00,000
<i>Add: Grant Received during the Year</i>	65,33,32,559	5,00,00,31,068
<i>Add: OB of Interest on Capital Grant</i>	9,28,44,672	1,17,42,262
<i>Add: Interest on Capital Grant For the Year</i>	6,79,57,370	8,11,02,410
<i>Add: Interest on Mobilisation Advance(Sewrage Project)</i>	1,00,23,486	1,04,72,164
<i>Less : Expenses on Sewerage Project</i>	1,48,16,25,423	2,13,51,52,520
Closing Balance of Capital Grants (Sewerage Project)	3,23,50,11,212	3,99,57,95,384
iii. Capital Grants for Septage Project(OB)	2,94,63,285	
Add: Grant Received during the Year	1,71,00,000	8,53,82,000
Add: OB of Interest on Capital Grant	5,36,163	-
Add: Interest on Capital Grant For the Year	-	5,36,163
Less : Expenses on Septage Project	4,70,99,448	5,59,18,715
Closing Balance of Capital Grants (Septage Project)	-	2,99,99,448
Total	4,01,69,93,258	4,09,07,36,960

(D) Capital Redemption Reserve		
Opening balance		
Add : Additions during the year		
Less : Utilisation during the year		
Closing balance		
(E) Debenture Redemption Reserve		
Opening balance		
Add : Additions during the year		
Less : Utilisation during the year		
Closing balance		
(F) Revaluation Reserve;		
Opening balance		
Add : Additions during the year		
Less : Utilisation during the year		
Closing balance		
(G) Share Options Outstanding Account;		
Opening balance		
Add : Additions during the year		
Less : Utilisation during the year		
Closing balance		
(H) Other Reserves		
Opening balance		
Add : Additions during the year		
Less : Utilisation during the year		
Closing balance		
Total	4,01,23,95,339	4,08,59,01,714



Jal Sathi – community partners in urban water supply management in Odisha

NOTE 5 - LONG-TERM BORROWINGS

Particulars	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
(A) Secured		
(a) Bonds/debentures	-	-
(b) Term loans:	-	-
(A) from banks.	-	-
(B) from other parties.	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature).	-	-
Secured Loans	-	-
(B) Unsecured		
(a) Bonds/debentures	-	-
(b) Term loans:	-	-
(A) from banks.	-	-
(B) from other parties.	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature).	-	-
Unsecured Loans	-	-
Total	-	-

Nature of Security and Terms of Repayment

Particulars	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
(A) Secured		
(a) Bonds/debentures	-	-
Secured by :	-	-
Terms of Repayment	-	-
(b) Term loans:		
(A) from banks.	-	-
(B) from other parties.	-	-



Secured by :	-	-
Terms of Repayment	-	-
(c) Deferred payment liabilities		
Secured by :	-	-
Terms of Repayment	-	-
(d) Deposits		
Secured by :	-	-
-		
Terms of Repayment	-	-
(e) Loans and advances from related parties		
Secured by :	-	-
Terms of Repayment	-	-
(f) Long term maturities of finance lease obligations		
Secured by :	-	-
Terms of Repayment	-	-
(g) Other loans and advances (specify nature).		
Secured by :	-	-
Terms of Repayment	-	-

Loans Guaranteed by Directors

Particulars	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
(a) Bonds/debentures	-	-
(b) Term loans:	-	-
(A) from banks.	-	-
(B) from other parties.	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature).	-	-

Period and amount of continuing default as on the Balance Sheet date in repayment of loans and interest,

Particulars	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
Loan 1		
Principal	-	-
Interest	-	-

Loan 2		
Principal	-	-
Interest	-	-
Loan 3		
Principal	-	-
Interest	-	-

Details of Bonds and Debentures with Interest and Conversion Date

Particulars	As at 31 March 2022 Date	As at 31 March 2021 Rs.	As at 31 Date
Bond : (Specify type and rate of interest and numbers)	-	-	-
Bond : (Specify type and rate of interest and numbers)	-	-	-

NOTE 6 - OTHER LONG-TERM LIABILITIES

Particulars	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
(A) Trade payables		
(B) Others		
<i>Mobilisation Advance(Sewrage Project)</i>	15,56,27,403.00	15,51,78,725.00
<i>Other Deduction (Sewerage Project)</i>	4,14,84,672.00	8,06,75,899.00
<i>Provisional damages (Sewerage Project)</i>	3,51,08,284.00	6,36,18,326.00
<i>Security Deposit Amruta Project</i>	5,22,33,658.42	7,83,96,089.42
<i>Water Security Deposit</i>	26,51,109.00	8,37,564.00
Total	28,71,05,126.42	37,87,06,603.42

Particulars	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	28,71,05,126.42	37,87,06,603.42
Total	28,71,05,126.42	37,87,06,603.42

(a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
(A)(i) Principal amount remaining unpaid	-	-
(ii) Interest amount remaining unpaid	-	-
(B) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-

(C) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(D) Interest accrued and remaining unpaid	-	-
(E) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
Total		

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2022

Particulars	As at 31st March, 2022					Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed dues - MSME	-	-	-	-	-	-
(ii) Undisputed dues - Others	-	-	-	28,71,05,126.42	-	28,71,05,126.42
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	-	-	28,71,05,126.42	-	28,71,05,126.42

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2021

Particulars	As at 31st March, 2021					Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed dues - MSME	-	-	-	-	-	-
(ii) Undisputed dues - Others	-	-	-	37,87,06,603.42	-	37,87,06,603.42
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	-	-	37,87,06,603.42	-	37,87,06,603.42

Particulars	As at 31st March, 2021					Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Unbilled Dues	-	-	-	-	-	-
Total	-	-	-	-	-	-

NOTE 7 - LONG-TERM PROVISIONS AND SHORT-TERM

Particulars	As at 31st March 2022,		As at 31st March, 2021	
	Long-term	Short-term	Long-term	Short-term
(A) Provision for employee benefits	-	1,83,76,318	-	2,58,62,823
(B) Others	-	-	-	-
Total	-	1,83,76,318	-	2,58,62,823

NOTE 8 - SHORT-TERM BORROWINGS

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(A) Secured		
(a) Loans repayable on demand	-	-
(A) from banks.		
(B) from other parties.		
(b) Deposits	-	-
(c) Loans and advances from related parties	-	-
(d) Current Maturities of Long Term borrowings	-	-
(e) Other loans and advances	-	-
Secured Total	-	-
(B) Unsecured		
(a) Loans repayable on demand	-	-
(A) from banks.		
(B) from other parties.		
(b) Deposits	-	-
(i) EMD Paybles	1,00,000	1,00,000
(ii) Short Term Security Deposit	27,23,31,121	13,42,38,015
(c) Loans and advances from related parties	-	-
(d) Current Maturities of Long Term borrowings	-	-
(e) Other loans and advances	-	-
Unsecured Total	27,24,31,121	13,43,38,015
Total		

Nature of Security and Terms of Repayment

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(A) Secured		
(a) Loans repayable on demand	-	-
(A) from banks.		
(B) from other parties.		
Secured by :		
Terms of Repayment		
(b) Deposits	-	-
Secured by :	-	-
Terms of Repayment	-	-
(c) Loans and advances from related parties	-	-
Secured by :	-	-
Terms of Repayment	-	-
(d) Other loans and advances	-	-
Secured by :	-	-
Terms of Repayment	-	-



Loans Guaranteed by Directors

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(a) Loans repayable on demand (A) from banks. (B) from other parties.	-	-
(b) Deposits	-	-
(c) Loans and advances from related parties	-	-
(d) Other loans and advances	-	-

Period and amount of continuing default as on the Balance Sheet date in repayment of loans and interest,

Particulars	As at 31 March 2022	As at 31 March 2021
	Rs.	Rs.
Loan 1		
Principal	-	-
Interest	-	-
Loan 2		
Principal	-	-
Interest	-	-
Loan 3		
Principal	-	-
Interest	-	-

NOTE 9 - TRADE PAYABLES

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises	8,02,70,324	17,16,72,087
Total	8,02,70,324	17,16,72,087

(a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(A) (i) Principal amount remaining unpaid (ii) Interest amount remaining unpaid	-	-
(B) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-

C.	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
D.	Interest accrued and remaining unpaid	-	-
E.	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
Total			

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2022

Particulars	As at 31st March, 2022					Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed dues - MSME		-	-	-	-	-
(ii) Undisputed dues - Others		8,02,70,324	-	-	-	8,02,70,324
(iii) Disputed dues - MSME		-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-
Total		8,02,70,324	-	-	-	8,02,70,324

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2021

Particulars	As at 31st March, 2021					Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed dues - MSME		-	-	-	-	-
(ii) Undisputed dues - Others		17,16,72,087	-	-	-	17,16,72,087
(iii) Disputed dues - MSME		-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-
Total		17,16,72,087	-	-	-	17,16,72,087

Particulars	As at 31st March, 2022					Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Unbilled Dues		-	-	-	-	-
Total		-	-	-	-	-

NOTE 10 - OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
(A) Current maturities of finance lease obligations	-	-
(B) Interest accrued but not due on borrowings	-	-
(C) Interest accrued and due on borrowings	-	-
(D) Interest received in advance	-	-
(E) Unpaid dividends	-	-
(F) Application money received for allotment of securities and due for refund and interest accrued thereon	-	-
(G) Unpaid matured deposits and interest accrued thereon	-	-

(H) Unpaid matured debentures and interest accrued thereon	-	-
(I) Others payables		
i. Deposit Work		
A. Deposit From GoO & Others(OB)	18,93,81,084	12,16,22,292
Add: Interest on Deposits during the Year	52,89,660	48,19,788
Add : Funds Received During the Year	43,91,80,813	16,66,91,982
Less: Expenditure on Basudha Project (State Plan)	(69,99,905)	(1,69,11,484)
Less: Expenditure on FANI	-	-
Less : Expenses on DG on wheel	(4,30,57,611)	(7,79,15,908)
Less: Expenditure on Maintenance & other operations	(4,33,40,367)	-
Less : Expenses on Other Deposite Work	(19,03,71,182)	(3,36,32,185)
Closing Balance of Deposit From GoO	35,00,82,492	16,46,74,485
B. Deposits From Other Govt. Dept (OB)	-	1,78,16,096
Add: Interest on Deposits during the Year	-	-
Add : Funds Received During the Year	-	3,56,30,300
Less: State Plan Related Expenses	-	-
Less : Expenses on Other Deposite Work	-	(2,87,39,797)
Closing Balance of Other Govt. Dept	-	2,47,06,599
C. Deposit from OWSSB for Sewerage Maint.(OB)	41,06,26,817	43,28,41,154
Deposit from OWSSB	-	-
Add: Interest on Deposits during the Year	41,30,022	77,86,788
less: Expenditure incurred during the year	16,85,87,973	3,00,01,125
Closing Balance of Deposit From OWSSB for Sewerage Maint.	24,61,68,866	41,06,26,817
D. Deposit Work for Garima Project.(OB)	-	-
Add : Funds Received during the year	15,00,00,000	-
Add: Interest on Deposits during the Year	19,24,137	-
Less : Expenses on Garima Project	3,33,89,974	-
Closing Balance of Deposit Work for Garima Project.	11,85,34,163	-
E. W/S scheme for 14ULB under OMBADC Funding(OB)	-	-
Add : Funds Received during the year	2,64,68,28,706	-
Less : Expenses on 14 ULB	1,56,36,44,313	-
Closing Balance of Deposit Work for 14 ULB.	1,08,31,84,393	-
F. Deposit Work For Lab.Asset(OB)	6,66,00,000	6,66,00,000
Add : Funds Received during the year	6,66,00,000	-
Add: Interest on Deposits during the Year	22,88,348	-
Less : Expenses	-	-
Closing Balance for Lab Asset	13,54,88,348	6,66,00,000
G. Deposite Work under 15th Finance Funding(OB)	-	-
Add : Funds Received during the year	74,93,64,000	-
Add: Interest on Deposits during the Year	93,60,537	-
Less : Expenses under 15th Finance Funding	3,46,21,798	-
Closing Balance of Deposit Work for 15 Finance Funding.	72,41,02,739	-
iii. Employee Related Liabilities	57,23,146	34,18,206
iv. Other current Liabilities	10,69,92,472	14,20,24,221
v. Statutory Liabilities	4,06,26,261	3,02,41,856
Total	2,81,09,02,879	84,22,92,184

Share Application Money Pending Allotment

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
Type of Shares	-	-
Number of Shares	-	-
Terms and Conditions	-	-
Face Value	-	-
Share Premium	-	-
Due Date of Allotment	-	-
Whether the Company has sufficient Authorised capital to cover the share capital resulting from the allotment		
Total		



Drink from
Tap in
Odisha brings
smile to
millions

ESR at Cuttack



NOTE 11 - PROPERTY PLANT AND EQUIPMENT

a. Details of PPE

Particulars	Land	Buildings	Lease hold Improvements	Temporary erections	Plant and Equipments	Tools and Equipments	Data Processing Equipments	Furniture and Fixtures	Vehicles	Total Tangible Assets	Capital Work In Progress
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at March 31, 2021		1429358				111220	2309480	428778		4278836	
Additions		0				0	0	0	0	0	
Acquisition through Business Combinations		0									
Other Adjustments		0									
- Exchange Difference		0									
- Change Due to Revaluation		0									
Disposals		0									
Capitalised		0									
Balance as at March 31, 2022		1429358	0	0	0	111220	2309480	428778	0	4278836	
Accumulated Depreciation		797370				78958	1657258	122318		2655904	
Balance as at March 31, 2021		631988	0	0	0	32262	652222	306460	0	1622932	
Charge for the Year											
Disposals for the Year		0									
Changes due to Revaluation		0									
Accumulated Depreciation		1085358	0	0	0	87326	2070775	201709		3445168	
Balance as at March 31, 2022		344000	0	0	0	23894	238705	227069	0	833668	
Carrying Amounts (Net)											
As at March 31, 2021		631988	0	0	0	32262	652222	306460	0	1622932	
As at March 31, 2022		344000	0	0	0	23894	238705	227069	0	833668	

b. The Property, Plant and Equipment as above includes assets given on lease as follows:

Particulars	As at March 31, 2022		As at March 31, 2022		As at March 31, 2022		As at March 31, 2021		As at March 31, 2021	
	Gross	Acc Deprch	Net	Acc Deprch	Gross	Net	Acc Deprch	Net		
Land	-	-	-	-	-	-	-	-		
Buildings	-	-	-	-	-	-	-	-		
Lease hold Improvements	-	-	-	-	-	-	-	-		
Temporary erections	-	-	-	-	-	-	-	-		
Plant and Machinery	-	-	-	-	-	-	-	-		
Tools and Equipments	-	-	-	-	-	-	-	-		
Data Processing Equipments	-	-	-	-	-	-	-	-		
Furniture and Fixtures	-	-	-	-	-	-	-	-		
Vehicles	-	-	-	-	-	-	-	-		

c. Title deeds of Immovable Property not held in name of the Company

Particulars	Gross Carrying Value As at 31 March, 2022	Gross Carrying Value As at 31 March, 2021
<p><u>Property Plant and Equipment</u> Description of Property Gross Carrying Value Title deeds held in the name of Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director Property Held Since Reason for not being held in the name of the Company Dispute, if any</p> <p><u>Investment Property</u> Description of Property Gross Carrying Value Title deeds held in the name of Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director Property Held Since Reason for not being held in the name of the Company Dispute, if any</p> <p><u>PPE retired from active use and held for disposal</u> Description of Property Gross Carrying Value Title deeds held in the name of Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director Property Held Since Reason for not being held in the name of the Company Dispute, if any</p> <p><u>Others</u> Description of Property Title deeds held in the name of Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director Property Held Since Reason for not being held in the name of the Company Dispute, if any</p>		

d. Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

e. Aging of Capital Work In Progress

Amount in CWIP for a period of - As at 31 March, 2022					
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 year	Total
Projects in Progress					
Projects Temporarily Suspended					
Projects which have exceeded their original timeline					
Projects which have exceeded their original Budget					

Amount in CWIP for a period of - As at 31 March, 2021					
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 year	Total
Projects in Progress					
Projects Temporarily Suspended					
Projects which have exceeded their original timeline					
Projects which have exceeded their original Budget					



For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan

To Be Completed in - As at March 31, 2022					
	Less than 1 year		1 - 2 years	2 - 3 years	More than 3 years
Exceeded original Plan					
Project 1					
Project 2					
Project 3					
Exceeded original Cost					
Project 1					
Project 2					
Project 3					

To Be Completed in - As at March 31, 2021					
	Less than 1 year		1 - 2 years	2 - 3 years	More than 3 years
Exceeded original Plan					
Project 1					
Project 2					
Project 3					
Exceeded original Cost					
Project 1					
Project 2					
Project 3					

Details of projects where activity has been suspended

Particulars - As at March 31, 2022	Amount Spent	CWIP	Written Off	Reasons	
Project 1					
Project 2					
Project 3					

Particulars - As at March 31, 2021	Amount Spent	CWIP	Written Off	Reasons	
Project 1					
Project 2					
Project 3					

SL. NO.	PARTICULARS	GROSS BLOCK (AT COST)		DEPRECIATION		NET BLOCK	
		As on 01/04/2021	Additions Before 30/09/2021	After 30/09/2021	Up to 31/03/2021	During the Year	As on 31/03/2022
Capital Work-in-Progress							
	Sewerage Project	2,13,51,52,520	77,67,34,215	71,56,11,708		3,61,67,77,943	2,13,51,52,520
	TOTAL	2,13,51,52,520	77,67,34,215	71,56,11,708		3,61,67,77,943	2,13,51,52,520
	Previous Year Figure	18,99,12,020	2,02,28,71,920	-	2,17,12,705	2,19,10,71,235	18,99,12,020

Sl.No	PARTICULARS	GROSS BLOCK (AT COST)		DEPRECIATION		NET BLOCK	
		As on 01/04/2021	Additions Before 30/09/2021	After 30/09/2021	Up to 31/03/2021	During the Year	As on 31/03/2022
1	Odisha Water Academy	100.00	-	-	-	-	100.00
2	Septage Treatment Plant	100.00	-	-	-	-	100.00
3	Septage Treatment Plant	100.00	-	-	-	-	100.00
4	Septage Treatment Plant	100.00	-	-	-	-	100.00
5	Water Meter BBSR	100.00	-	-	-	-	100.00
6	Water Meter Puri	100.00	-	-	-	-	100.00
7	Water Meter Berhampur	100.00	-	-	-	-	100.00
8	Water Meter Bourkela	100.00	-	-	-	-	100.00

NOTE 12 - INTANGIBLE ASSETS

Particulars	Goodwill	Brands and Trademarks	Computer Software	Mastheads and Publishing Titles	Mining rights	Copyrights, patents and IPR	Recipe, Formulae, Models, Designs, prototypes	Licences and Franchises	Others	Total	Intangible Assets under Development
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at March 31, 2021			46,79,212								
Additions											
Acquisition through Business Combinations											
Other Adjustments											
- Exchange Difference											
- Change Due to Revaluation											
Disposals											
Capitalised											
Balance as at March 31, 2022			46,79,212								
Accumulated Depreciation											
Balance as at March 31, 2021			15,76,831								
Charge for the Year			4,67,921								
Disposals for the Year											
Changes due to Revaluation											
Balance as at March 31, 2022			20,44,752								
Carrying Amounts (Net)											
As at March 31, 2021			31,02,381								
As at March 31, 2022			26,34,460								



Where the Company has revalued its Intangible Assets, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

Intangible Assets under Development Aging Schedule

Amount in CWIP for a period of - As at 31 March, 2022					
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 year	Total
Projects in Progress					
Projects Temporarily Suspended					

Amount in CWIP for a period of - As at 31 March, 2021					
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 year	Total
Projects in Progress					
Projects Temporarily Suspended					

Intangible Assets under Development Completion Schedule

For intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan

To Be Completed in - As at March 31, 2022					
	Less than 1 year		1 - 2 years	2 - 3 years	More than 3 years
Project 1					
Project 2					
Project 3					

To Be Completed in - As at March 31, 2021					
	Less than 1 year		1 - 2 years	2 - 3 years	More than 3 years
Project 1					
Project 2					
Project 3					

Details of projects where activity has been suspended

(Authors own input)

Particulars - As at March 31, 2022	Amount Spent	CWIP	Written Off	Reasons	
Project 1					
Project 2					
Project 3					

Particulars - As at March 31, 2021	Amount Spent	CWIP	Written Off	Reasons	
Project 1					
Project 2					
Project 3					

Note 13 NON- CURRENT INVESTMENTS

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
Investments in Equity shares	-	-
Investments in preference shares	-	-
Investments in Government or trust securities	-	-
Investments in Debentures and Bonds	-	-
Investments in Mutual Funds	-	-
Investments in partnership firms	-	-
Other current investments	-	-
Total	-	-

Particulars	As at 31 March, 2022	As at 31 March, 2021
Aggregate amount of quoted investments	-	-
Aggregate Market value of quoted investments	-	-
Aggregate amount of unquoted investments	-	-
Aggregate amount of diminution in value of investment	-	-

Note 14 LONG TERM LOANS AND ADVANCES

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
Secured advances : Considered Good		
Capital Advances -	-	-
Loans and Advances to related parties	-	-
Other Loans and Advances	-	-
Total Secured Advances	-	-
Unsecured advances : Considered Good		
Capital Advances	-	-
Loans and Advances to related parties	-	-
Other Loans and Advances	-	-
Unsecured advances : Considered Doubtful		
Capital Advances	-	-
Loans and Advances to related parties	-	-
Other Loans and Advances	-	-
Less : Provision for advances doubtful of recovery	-	-
Total Unsecured Advances	-	-
Total Advances	-	-

Loans and Advances due by Directors / Officers / Firms / Companies

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
Directors	-	-
Officers of the Company	-	-
Firms in which director is a partner	-	-
Companies in which Director is a director or member	-	-



Note 15 OTHER NON CURRENT ASSETS

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
Long terms Trade Receivables (include on deferred credit terms)		
Secured - Considered Good		
a) Less than six months		
b) More than six months		
Unsecured - Considered Good		
a) Less than six months		
b) More than six months		
Unsecured - Considered Doubtful		
a) Less than six months		
b) More than six months		
Less : Provision for Bad and Doubtful Debts		
Security Deposits		
Others		
Total	-	-

Long Term Trade Receivables Aging Schedule

Particulars	Outstanding for following periods from due date of payment (#)					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivables						
- Considered Good						
- Considered Doubtful						
(ii) Disputed Trade Receivables						
- Considered Good						
- Considered Doubtful						
Total						

Unbilled Dues , If any

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
Secured , Considered Good		
Unsecured, Considered Good		
Doubtful		
Total	-	-

Debts due by Directors and Others

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
Directors of the Company		
Officers of the Company		
Firms in which director is a partner		
Companies in which Director is a director or member		
Total	-	-

Note 16 CURRENT INVESTMENTS

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
Investments in Equity shares	-	-
Investments in preference shares	-	-
Investments in Government or trust securities	-	-
Investments in Debentures and Bonds	-	-
Investments in Mutual Funds	-	-
Investments in partnership firms	-	-
Other current investments	-	-
Total	-	-

Particulars	As at 31 March, 2022	As at 31 March, 2021
Aggregate amount of quoted investments	-	-
Aggregate Market value of quoted investments	-	-
Aggregate amount of unquoted investments	-	-
Aggregate amount of diminution in value of investment	-	-

Note 17 INVENTORIES

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
In Stock		
Raw Materials		
Finished goods		
Stock-in-trade		
Stores and spares		
Loose tools		
Others(Chemicals)		
<i>a. Division I</i>	18,78,739.79	46,09,777.00
<i>b. Division II</i>	9,67,625.00	13,02,612.00
<i>c. Cuttack Division</i>	6,51,784.00	
In Transit		
Raw Materials		
Finished goods		
Stock-in-trade		
Stores and spares		
Loose tools		
Others		
Total	34,98,149	59,12,389

**Note 18 TRADE RECEIVABLES**

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
Trade Receivables		
Secured - Considered Good		
a) Less than six months		-
b) More than six months		
Unsecured - Considered Good		
a) Less than six months	4,13,69,329	
b) More than six months		
Unsecured - Considered Doubtful		
a) Less than six months		
b) More than six months	-	-
Less : Provision for Bad and Doubtful Debts	-	-
Total	4,13,69,329	0

Unbilled Dues , If any

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
Secured , Considered Good		
Unsecured, Considered Good		
Doubtful		
Total	-	-

Debts due by Directors

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
Directors & Officers		
Firms in which director is a partner		
Companies in which Director is a director or member		
Total	-	-

Trade Receivables Aging Schedule

Particulars	Outstanding for following periods from due date of payment (#)					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
- Considered Good	4,13,69,329					
- Considered Doubtful						
(ii) Disputed Trade Receivables						
- Considered Good						
- Considered Doubtful						
Total	4,13,69,329					

Note 19 CASH AND CASH EQUIVALENTS

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
<u>Balances with Banks</u>		
a. Bank Accounts of Corporate Office		
INDIAN BANK KHARVEL NAGAR	-	12,71,60,664
INDIAN BANK KHARVEL NAGAR(OMBADS)	1,19,10,28,002	-
HDFC BAPUJI NAGAR	25,00,00,000	25,00,00,000
AXIS BANK, C / A 41446	5,40,80,032	8,73,60,142
SBI HOD BRANCH(Current Account)	78,98,56,976	85,54,35,473
SBI HOD BRANCH(Flexi acct.)	4,09,22,69,327	3,96,93,69,469
UCO Bank Project I	40,79,062	2,83,48,700
Axis Bank (Bank Deposit more than 12 months)	2,38,42,058	1,21,24,260
b. Bank Accounts of Division I		
SBI (COLLECTION WATER TARIFF)	354	34,00,496
SBI (MISCELLANEOUS DEPOSIT)	4,55,94,559	3,52,26,638
SBI (Receipt of different Grants)	29,52,954	3,17,69,527
HDFC BAPUJI NAGAR(15FC)Div-1	16,27,36,835	
c. Bank Accounts of Division II		
SBI(MISCELLANEOUS DEPOSIT)	48,81,361	5,77,27,433
STATE BANK OF INDIA- 38506823134	3,10,56,753	22,24,555
HDFC BAPUJI NAGAR(15FC)BBSR ULB Div-2	20,30,53,737	
HDFC BAPUJI NAGAR(15FC)Jatni ULB Div-2	2,41,58,866	
HDFC BAPUJI NAGAR(15FC)Khurda ULB Div-2	2,10,35,776	
d. Cash In Transit	13,31,985	-
e. Bank Accounts of Cuttack Division		
SBI(Main Branch) acct no-39271642247	1,12,61,632	85,25,576
SBI(SD & Others) Acct no-39278554103	3,20,26,571	82,100
SBI(Revenue) Acct no-39271642145	6,75,868	1,03,24,259
Axis Bank ,Acct no-920020061777489	87,98,890	1,03,17,988
HDFC(15thFC) Cuttack	24,12,23,064	
f. Bank Accounts of Puri Division		
SBI(Main Branch)	3,14,03,301	2,15,07,856
SBI(SD & Others)	1,67,50,429	1,42,209
SBI(Revenue)	5,14,342	5,63,090
Axis Bank	89,96,815	61,04,649
SBI(Other Transaction)Puri	41,54,104	
HDFC (15 TH FC)Puri	7,21,27,610	
Total	7,32,98,91,262	5,51,77,15,085



Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
Earmarked Balances		
- Unpaid Dividend		
- Others to be specified		
Balances with banks held as Margin Money or Security against borrowings, guarantees or other commitments		
Repatriation restrictions on cash and bank balances		
Bank Deposits with more than 12 months maturity		

Note 20 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
Secured advances : Considered Good		
Loans and Advances to related parties	-	-
Other Loans and Advance	-	-
Unsecured advances : Considered Good		
Loans and Advances to others	1,53,47,463	29,01,216
Other Loans and Advances (Security Deposit)	4,61,16,510	2,52,79,850
Unsecured advances : Considered Doubtful		
Loans and Advances to related parties		
Other Loans and Advances		
Less : Provision for advances doubtful of recovery		
Total	6,14,63,973	2,81,81,066

Loans and Advances due by Directors / Officers / Firms / Companies

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
Directors	-	-
Officers of the Company	-	-
Firms in which director is a partner	-	-
Companies in which Director is a director or member	-	-
Total	-	-

Note 21 OTHER CURRENT ASSETS

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
I. TDS Receivable	8,67,725	11,52,138
ii. Interest Receivable	16,33,700	5,62,702
iii. Prepaid Expenses	1,52,793	2,39,730
iv. Receivable from Sub-Div.Puri	-	35,348
v. Receivable from Earstwhile EE PH-2	-	4,41,141
vi. Receivable-GM CTC	-	2,06,42,011
vii. Receivable-GM PURI	5,96,496	69,36,585
viii. Receivable from GM-1	-	5,36,997
ix. TCS Receivable	1,022	1,022
x. Interest Accrued but not Due	4,85,38,530	6,16,91,900
Less : Provision for assets doubtful of recovery	-	-
Total	5,17,90,266	9,22,39,574

Note 22 REVENUE FROM OPERATIONS

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Income From Operation		
User Charges - Water	32,52,95,377	27,87,29,187
Sewerage Charges	13,469	4,68,641
Re-Connection fees	5,20,614	96,420
Meter Testing Charges	-	1,420
Water Scrutiny Fees	1,00,21,997	1,67,99,220
Grants or Donations received		
Salary Grants	5,70,00,000	6,00,00,000
Non Salary Grant	82,00,00,000	50,00,00,000
Less : Excise Duty	-	-
Total	1,21,28,51,457	85,60,94,888

Note 23 OTHER INCOME

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Interest Income		
Interest on Short Term Deposit	24,44,121	48,12,794
Interest on Other Receivables	-	-
Interest Income	24,44,121	48,12,794
Other Income		
Tanker charges	1,61,807	3,45,631
Sale of Tender Paper	1,91,13,396	1,23,19,686
Vehicle Charges	1,62,400	1,47,000
Other Miscellaneous Income	9,75,448	1,34,387
Rent Recovery	1,51,783	71,56,555
Penalties from contractors	2,56,098	18,53,151
Supervision Charges	4,98,934	90,48,162
Deposits Forfeited	-	3,77,000
Other Income	2,13,19,866	3,13,81,572
Total	2,37,63,987	3,61,94,366

**Note 24 COST OF MATERIALS CONSUMED**

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Consumption of Chemicals	3,85,55,662	1,82,74,596
Total	3,85,55,662	1,82,74,596

Note 25 PURCHASES OF STOCK IN TRADE

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Purchases of Stock In Trade	-	-
Total	-	-

Note 26 CHANGES IN INVENTORY OF FINISHED GOODS

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Opening Inventories		
Finished Goods	-	-
Closing Inventories		
Finished Goods	-	-
Total	-	-

Note 27 CHANGES IN INVENTORY OF STOCK IN TRADE AND WORK IN PROGRESS

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Opening Inventories		
Stock In Trade	-	-
Work In Progress	-	-
Closing Inventories		
Stock In Trade	-	-
Work In Progress	-	-
Total	-	-

Note 28 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Salaries & Incentives		
Basic Pay	4,95,39,786	3,67,28,741
Dearness Pay	-	-
Dearness Allowance	1,24,68,188	63,25,870
House Rent Allowance	12,92,697	11,66,464
Motor Cycle Allowance	3,07,467	2,18,400
Other Allowance	52,140	23,160
Pension Cont. for Deputationist	23,01,510	68,38,240
Leave Salary Cont. for Deputationist	5,80,677	36,89,673
Employee's Contribution to NPS.	5,29,221	2,17,964
Employee Stock Purchase Plan (ESPP)	-	-
Expense on Employee Stock Option Scheme (ESOP)	-	-
Staff Welfare	-	-
Total	6,70,71,686	5,52,08,512

Note 29 DEPRECIATION AND AMORTISATION EXPENSES

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Dep. on property, plant and equipment (owned assets)		
Production Well	2,87,988	5,29,084
Air Conditioner	8,368	11,300
Computer & Software	4,13,517	11,55,843
Furniture & Fixtures	79,391	1,07,150
Dep. on property, plant and equipment (leased assets)	-	-
Amortisation on Intangible Assets	4,67,921	4,67,921
Total	12,57,185	22,71,298

Note 30 FINANCE COSTS

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Finance Costs		
Bank Charges	5,697	2,910
Other Borrowing Costs	-	-
Net gain/loss on foreign currency transactions and translation	-	-
Total	5,697	2,910

**Note 31 OTHER EXPENSES**

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Operation & Maintenance		
Repairs & Maintenance		
Office Building	1,24,706	-
Vechile (operation)	23,05,815	24,71,612
Civil works (Water)	2,75,05,711	1,40,98,476
Water Treatment Plant	5,19,66,463	5,42,51,969
Plant & Machinery	3,22,85,761	1,83,46,367
Water mains & Network	18,05,10,274	12,12,05,658
Public Health(Outsourcing)	10,37,78,146	7,05,41,688
Civil works (sewerage)	3,00,17,515	2,02,43,519
Mains & setwork (sewerage)	2,89,69,635	4,24,01,554
Electrical Appliances	3,23,32,559	1,74,10,716
State & District Lab.Maint.	-	4,10,51,901
Computers	24,86,412	7,65,393
Septage Treatment Plant	1,22,62,944	12,66,860
TOTAL O & M EXPENSES	50,45,45,941	40,40,55,713
Other Operational Expenses		
Power Charges	51,92,82,913	34,43,07,572
Fuel Expenses	2,55,70,009	1,18,99,843
Hire Charges of Tankers	51,28,907	1,62,29,494
Purchase of Water	93,65,451	-
Workmen Compensation Expenses	20,00,000	-
TOTAL OTHER OPERATIONAL EXPENSES	56,13,47,280	37,24,36,909
Administrative Expenses		
Telephone Expenses	20,59,013	9,66,329
Postage Expenses	-	-
Sitting Fees to Board Members	75,000	65,000
Meeting Expense	29,854	27,106
Printing & Stationery	395,57,958	7,78,401
Vehicle Hiring Charges (Expenses)	5,12,730	2,81,904
Contractual Exp.	3,05,674	2,49,623
Training & Seminar	7,65,886	9,440
Rent- Office Building	59,74,805	47,02,756
Other Taxes	1,61,656	-
GST RCM	10,70,276	6,72,016
Audit Fees- Internal Audit	2,31,192	3,07,080
Audit Fees- Statutory Audit	29,500	31,300
Other Fees Paid to Auditor	36,400	3,58,720
TA to Internal Auditor	-	5,038
Consultancy Expenses	24,94,112	23,96,916
Fuel, Petrol & Diesel	98,453	1,06,864
Advertisement for Works	1,35,12,528	15,09,889
Advertisement for Recruitment	-	-
Publication Expenses	2,39,42,278	70,55,994
Expenses for 5T programme	-	46,78,56,696

Less: Adjusted Against Capital Grant from H&UD	-	(46,78,56,696)
Corporate Social Responsibility Expense	-	-
Provision for losses of subsidiary Companies	-	-
Miscellaneous expenses		
TOTAL A&G EXPENSES	5,52,57,315	1,95,24,376.0
Miscellaneous expenses		
Other Miscellaneous Expenses	6	1,05,943
Incentive to Jala sathi	1,09,69,602	66,70,290
Incentive to OCAC	-	3,09,070
Exp. For Commercial Wing	21,62,467	19,84,028
E-Governance	-	29,70,426
Mo Sarkar Expenses	4,99,800	69,70,052
Legal Expenses	2,25,000	1,89,350
Plumber" Training	-	2,65,382
TOTAL MISCELLANEOUS EXPENSES	1,38,56,875	1,94,64,541
Total	1,13,50,07,411	81,54,81,539

Of above, payment to Auditors		
Statutory Audit	25,000	25,000
Taxation matters	20,000	20,000
Company law matters	-	-
Management Services	-	-
Other Services	-	-
Reimbursement of expenses	-	-

Details on CSR Expenditure		
Amount required to be spent by the Company during the year	-	-
Amount of expenditure incurred	-	-
Short Fall at the end of the year	-	-
Total Of Previous Year Shortfall	-	-
Reason for Shortfall	-	-
Details of Related party transactions (trust of Company etc)	-	-
Nature of CSR Activities	-	-
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	-	-
	45,000	45,000

Note 32 EXCEPTIONAL ITEMS AND EXTRAORDINARY

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Profit on disposal of surplus properties	-	-
Litigation Settlements	-	-
Profit on disposal of investments	-	-
	-	-



A. Total Exceptional Income	-	-
Acquisition and disposal related costs	-	-
Restructuring and other costs	-	-
B. Total Exceptional expenditure	-	-
Exceptional Items (A - B)	-	-

Note 33 PRIOR PERIOD ITEMS

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Items of Income		
Repair & Maintenance	56,08,331	-
A. Total	56,08,331	-
Items of Expenses		
	88,806	-
B. Total	8 8,806	-
Prior period Items (A - B)	55,19,525	

Note 34 CONTINGENT LIABILITIES AND COMMITMENTS TO THE EXTENT NOT PROVIDED FOR

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Claims against the company not acknowledged as debt	-	-
Guarantees	-	-
Other money for which the company is contingently liable	-	-
Estimated amount of contracts remaining to be executed on capital account and not provided for (Sewerage Project)	1,89,27,00,000	3,35,83,00,000
Uncalled liability on shares and other investments partly paid	-	-
Other commitments	-	-
Total	1,89,27,00,000	3,35,83,00,000

Note 35

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Proposed Dividends		
The amount of dividends proposed to be distributed to equity and preference shareholders for the period and the related amount per share shall be disclosed separately. Arrears of fixed cumulative dividends on preference shares shall also be disclosed separately.	-	-

Note 36

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Where in respect of an issue of securities made for a specific purpose, the whole or part of the amount has not been used for the specific purpose at the Balance Sheet date, there shall be indicated by way of note how such unutilized amounts have been used or invested	-	-

Note 37

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date, the company shall disclose the details of where they have been used.	-	-

Note 38

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
If, in the opinion of the Board, any of the assets other than Property, Plant and Equipment, Intangible Assets and noncurrent investments do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, the fact that the Board is of that opinion, shall be stated	-	-

Note 39

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying the terms of repayment	-	-
Amount :		
Promoters		
Directors		
KMP's		
Related Parties		
Percentage to Total Loans and Advances in the nature of loans		
Promoters		
Directors		
KMP's		
Related Parties		

Note 40

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Details of Benami Property held		
Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, the company shall disclose the following:	-	-



<p>Details of such property, including year of acquisition, Amount thereof, Details of Beneficiaries, If property is in the books, then reference to the item in the Balance Sheet, If property is not in the books, then the fact shall be stated with reasons, Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided, Nature of proceedings, status of same and company's view on same</p>		
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Note 41

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
<p>Borrowings on Security of current assets Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:- (a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. (b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.</p>	-	-

Note 42

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
<p>Wilful Defaulter Where a company is a declared wilful defaulter by any bank or financial institution or other lender, following details shall be given: (a) Date of declaration as wilful defaulter, (b) Details of defaults (amount and nature of defaults)</p>	- -	- -

Note 43

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
<p>Relationship with Struck off Companies Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:- Name / Nature of Transactions / Relationship</p>	- Not Applicable	- Not Applicable



Note 44

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
<p>Registration of charges or satisfaction with Registrar of Companies</p> <p>Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.</p>	-	-

Note 45

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
<p>Compliance with number of layers of companies</p> <p>Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the Companies beyond the specified layers and the relationship/extent of holding of the company in such downstream Companies shall be disclosed.</p> <p>Name : CIN Relationship Shareholding in such subsidiary</p> <p>Name : CIN Relationship Shareholding in such subsidiary</p>	-	-

Note 46

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
<p>Compliance with approved Scheme(s) of Arrangements</p> <p>Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company in accordance with the Scheme' and in accordance with accounting standards' and deviation in this regard shall be explained.</p> <p>Name : CIN Relationship Shareholding in such subsidiary</p> <p>Name : CIN Relationship Shareholding in such subsidiary</p>	-	-

Note 47

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
<p>Utilisation of Borrowed funds and share premium</p> <p>(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any</p> <p>(I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries along with complete details of the ultimate beneficiaries.</p> <p>(II) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries</p> <p>(III) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money- Laundering act, 2002 (15 of 2003).</p> <p>(B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose</p> <p>(I) date and amount of fund received from Funding parties with complete details of each Funding party.</p> <p>(II) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries along with complete details of the other intermediaries or ultimate beneficiaries.</p> <p>(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries</p>	-	-
	-	-

Note 48

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
<p>Value of imports calculated on C.I.F basis by the company during the financial year in respect of –</p> <p>I. Raw materials;</p> <p>II. Components and spare parts;</p> <p>III. Capital goods;</p>	-	-

Note 49

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Expenditure in foreign currency during the financial year on account of	-	-
a. Royalty		
b. Technical Know how		
c. Professional and Consultation Fees		
d. Interest		
e. Other matters		
Total		

Note 50

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Total value if all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption;	-	-
Total Consumption		
Imported raw Materials, Spare Parts and Components Percentage to Total Consumption Local raw Materials, Spare Parts and Components Percentage to Total Consumption	100%	100%

Note 51

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Dividends remitted in Foreign Currency The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related;	-	-
Amount of Dividend Remitted in Foreign currency		
Number of Non resident Shareholders		
Number of shares held		
Year to which dividend related		

Note 52

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Earnings in foreign exchange Export of goods calculated on F.O.B. basis; Royalty, know-how, professional and consultation fees; Interest and dividend; Other income, indicating the nature thereof	-	-

Note 53

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Details of Crypto Currency or Virtual Currency Where the Company has traded or invested in Crypto currency or Virtual Currency during the financial year, the following shall be disclosed:- (a) profit or loss on transactions involving Crypto currency or Virtual Currency (b) amount of currency held as at the reporting date, (c) deposits or advances from any person for the purpose of trading or investing in Crypto Currency/ virtual currency.	-	-



Jal Sathi testing quality of water at consumer's doorstep

Jal Sathi – bridging the gap between WATCO and consumers



Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	Variance	Reasons for Variance
	Rs.	Rs.	Rs.	Rs.
Note 54				
Key ratios				
(a) Current Ratio	2.35	4.81	2.45	Due to increase in liability for 14ULB
- Current Assets	7,48,80,12,979	5,64,40,48,113		
- Current Liabilities	3,18,19,80,642	1,17,41,65,109		
(b) Debt-Equity Ratio	0.86	0.38	(0.48)	Due to increase in Liabilities
- Total Debt	3,46,90,85,769	1,55,28,71,713		
- Shareholders Equity	4,02,23,95,339	4,09,59,01,714		
(c) Debt Service Coverage Ratio				
-Earnings available for debt service	-	-		
-Debt Service	-	-		
(d) Return on Equity Ratio	2.37	10.50	8.13	Due to inclusion of Cuttack & Puri Expenses
- Net Profits after taxes – Preference Dividend	2,37,327	10,50,399		
- Average Shareholder's Equity	1,00,000	1,00,000		
(e) Inventory turnover ratio				
- Cost of Goods Sold or Sales	-	-		
- Average Inventory	-	-		
(f) Trade Receivables turnover ratio	1.00	-	1.00	Due to accounting of revune on accrual basis
- Net Credit sales	4,13,69,329	-		
- Average Trade Debtors / Accounts receivable	4,13,69,329	-		
(g) Trade payables turnover ratio,	0.64	1.78	1.15	Due to quick discharge of liability.
- Net Credit Purchases	8,02,70,324	17,16,72,087		
- Avergae Trade Payables	12,59,71,206	9,62,00,112.50		
(h) Net capital turnover ratio,	0.56	0.38	(0.18)	Due to increase of turnover
- Net Sales	1,21,28,51,457	85,60,94,888		
- Average Working Capital	2,15,30,16,169	2,23,49,41,502		
(i) Net profit ratio,	0.00020	0.00123	0.00103	Due to increase of turnover
- Net profit	2,37,327	10,50,399		
- Net Sales	1,21,28,51,457	85,60,94,888		
(j) Return on Capital employed,	0.000055	0.000235	0.000180	Due decrease in profit
- Earnings Before Interest and tax	2,37,327	10,50,399		
- Capital employed	4,30,95,00,466	4,47,46,08,318		
(k) Return on investment.	-	-		
Explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.				



55. Related Party Disclosures

Name of related parties and description of relationship as required by AS-18-related party disclosures, notified under the Act are given below.

I	<u>Key Managerial Personnel</u>	<u>Position held</u>	<u>Period</u>
	Mr. Pradipta Kumar Swain	Managing Director Chief Executive Officer	04.03.2020 to 31.08.2021 01.9.2021 to continuing.
56.	Expenses in respect of employees who are in receipt of remuneration of not less than INR 102.00 lakhs per annum and employed through out the year of INR 8.50 lakhs per month and employed for part of the year is nil.		
57.	The corporation has not received any information from suppliers regarding their status under Micro, Small and Medium Enterprises Development Act 2006. However, WATCO is paying the dues of all suppliers/contractors in time.		
58.	There is no foreign currency transactions during the year.		
59.	Security deposit deducted from the contractor's bill for Amrut Project executed by WATCO Div- I, II & Project-I is kept in separate a/c. of WATCO and considered in the a/c. of WATCO under the head Security Deposit. The interest earned on such Security Deposit is also accounted for in WATCO including TDS on interest earned.		
60.	Capital Expenditure incurred on receipt of Capital Grant from Govt. of Odisha for different projects is shown as a deduction from Capital Grant under Capital Reserve (Note – 4 (c)(i))		
61.	Interest earned on funds received for different projects are apportioned to concerned project based on the funds remain unutilised for such projects at the balance sheet date.		
62.	Workmens Compensation.		

The Corporation has paid Rs.20.00lakhs as compensations during the current Financial Year.

Significant Accounting Policy & Accompanying notes forming part of the financial statements In terms of our report of even date attached.

The accompanying notes 01 to 62 are an integral part of these financial statements

As per our report of even date attached

For and on behalf of Board of Directors

For Panigrahi & Co.
Chartered Accountants
FRN - 322420E

CA U.C. Panigrahi, FCA

(P.K. Pradhan)

(P.K. Swain)

(R. Naik)

Partner

Head (Finance)

Chief Executive Officer

Director & Vice-Chairman

M.No. : 056540

Place: Bhubaneswar

Date:



ANNUAL REPORT - 2021-22

Sl.	Delay Statement	
1.	Date on which Statutory Auditors were appointed	26.08.2021
2.	Date on which the Accounts were compiled by the Corporation	08.07.2022
3.	Date on which Accounts were authenticated	02.09.2022
4.	Date on which the authenticated Accounts were handed over to the Statutory Auditors for Audit	05.09.2022
5.	Date on which the Accounts were referred to C & AG	06.09.2022
6.	Date on which the Audit certificates were received from C & AG of India	16.11.2022
7.	Date on which the A.G.M. of the Corporation approved the Accounts	26.12.2022
8.	Date on which the Annual Report sent to concerned Department	21.02.2023

For & on behalf of WATCO


(PRADIPTA KUMAR SWAIN)
DIRECTOR & CEO



PURI BECOMES INDIA'S FIRST CITY TO DRINK STRAIGHT FROM THE TAP.

— WITH PURITY OF PURPOSE, —
ODISHA LEADS THE WAY FOR INDIA, YET AGAIN.



A transformative project, the Drink-from-Tap mission is a step in the direction of CM Naveen Patnaik's dream of making Jagannath Dham Puri a world class heritage city.

Puri joins the league of international cities like London, New York and Singapore as its 2.5 lakh population now has access to Drink-from-Tap quality water round-the-clock. This transformative initiative will also benefit the 2 crore annual tourists to India's spiritual capital. The project will further prevent the usage of 3 crore plastic bottles which in turn will help eliminate 400 metric tonnes of plastic waste. Starting with Puri, the Drink-from-Tap Mission, under the Odisha government's 5T governance mantra, is soon set to cover 16 towns with a 40 lakh population.





Drink from Tap Mission launched by Hon'ble Chief Minister, Odisha in a state level event at Cuttack city on 6th January 2022



WATCO

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(A Government Company of the State of Odisha)

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